HERITAGE®

WORLD PAPER MONEY

JUNE 18 & 21, 2024 | HKINF | HONG KONG





















Front Cover Lots: 24119, 24098, 24127, 24164, 24197
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HERITAGE AUCTIONS

Signature® Auction #4051

HKINF 香港國際錢幣展銷會

WORLD PAPER MONEY

June 18 & 21, 2024 | Hong Kong

Holiday Inn Golden Mile
Crystal Room 1 (Level B3) 50 Nathan Road
Tsim Sha Tsui
Kowloon, Hong Kong

FLOOR Session 1
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Tuesday, June 18 • 10:00 AM HKT
Monday, June 17 • 9:00 PM CT
Lots 24001–24397

Session 2
(HERITAGELive!®, Internet, Fax, & Mail only Session)

Friday, June 21 • 10:00 AM HKT
Thursday, June 20 • 9:00 PM CT
Lots 24398–24774

LOT VIEWING

Holiday Inn Golden Mile Hong Kong | Crystal Room 2-3 (Level B3)
50 Nathan Road |Tsim Sha Tsui | Kowloon, Hong Kong

Sunday, June 16 – Thursday, June 20 | 10:00 AM – 5:00 PM HKT

View lots & auction results online at **HA.com/4051**

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[1]Patent No. 9,064,282

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HERITAGE AUCTIONS

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香港金域假日酒店 | 麗晶廳1 (B3樓層)
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6月18日 (星期二) 香港時間 早上10時開始
6月17日 (星期一) 美國中部時間 晚上9時開始
拍品編號 24001-24397

第二環節
(僅限 HERITAGELive!® 實時競投、網絡競投、傳真及書面委托)

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6月20日 (星期四) 美國中部時間 晚上9時開始
拍品編號 24398-24774

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香港金域假日酒店 | 麗晶廳 2-3 (B3樓層)
香港九龍尖沙咀彌敦道50號
6月16日 (星期日) - 6月20日 (星期四) | 香港時間 上午10時 – 下午5時

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[1]Patent No. 9,064,282

Order of Auction

Session One

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Session Two

Internet Only Session - No Floor Bidding

Algeria - Zambia	24398	24774

SESSION ONE





24001 **Albania** Banca Nazionale, Italian Occupation 100 Franka Ari ND (1939) Pick 5 **PMG About Uncirculated 50**.
A rarely seen type, holding the highest grade in the *PMG Population Report* amongst a mere 11 registered. The base note was printed in small batches. Most were lost or redeemed before or during World War II. Essentially, the portrait of King Zog I has been overprinted with a double headed eagle during the Italian Occupation during World War II. This example is problem free and will likely see spirited bidding.

1939年意大利佔領阿爾巴尼亞銀行100 Franka Ari。PMG About Uncirculated 50。
此鈔難得一見，評分在PMG數量報告的僅十一例中名列前茅。原鈔印刷量稀少，大多早已在二戰前或期間丟失或被回收。此鈔的索古一世的肖像在二戰被意大利佔據期間被雙頭鷹加蓋覆蓋。此例並無重大瑕疵，應會引起一番熱烈投標。
Starting Bid: $1,000



24002 **Australia** Commonwealth of Australia 5 Pounds ND (1913-18) Pick 5a R36 **PMG Very Fine 25**.
Commonwealth Treasury notes from Australia are indeed notably rare today, and this particular example is a pleasing representation of this denomination. This large sized type was printed domestically and it exhibits a pleasing motifs on the back. Notably, this variety bears the signature combination of Collins and Allen. Minor repairs are mentioned for accuracy, but despite this, it remains quite desirable.

1913-18年澳洲聯邦銀行5鎊。PMG Very Fine 25。
澳洲國庫券在今天稀罕珍貴，而此鈔更是令人賞心悅目的一例。這張大幅面鈔票於本地印刷，背面展示了精彩漂亮的圖案。此版別帶有Collins和Allen的簽署組合。票面雖帶有小量修補痕跡，但仍頗為誘人。
Starting Bid: $1,750



24003 **Australia** Commonwealth of Australia 5 Pounds ND (1913-18) Pick 5a R36 **PMG Very Fine 20**.

A beautiful and rare early type from Australia. The signature combination of Collins and Allen are seen, and the letter prefix is behind the serial number. Only the sixth example of this variety that we have offered. Standard circulation and just a touch of rust are mentioned for accuracy. A key type in the series.

1913-18年澳洲聯邦銀行5鎊。PMG Very Fine 20。
來自澳大利亞的早期發行美麗而罕見的鈔票。票面可見Collins和Allen的簽名組合，而英文字軌位於序號後方。敝司僅第六次提供此品種的例子。票面僅有輕微的銹跡。此為該系列中的關鍵品種。

Starting Bid: $1,500



24004 **Australia** Commonwealth Bank of Australia 1 Pound ND (1923) Pick 11b R23 **PMG Choice About Unc 58**.

A gorgeous high grade example of this early note, which holds the sole finest grade in the *PMG Population Report* out of only a total of twelve graded. The TS Harrison Australian Noteprinter imprint is seen in the bottom margin of this later edition. Very collectable, especially in this grade.

1923年澳洲聯邦銀行1鎊。PMG Choice About Unc 58。
這張早期鈔票堂皇華美，評分頂尖，在PMG數量報告的僅十二例中獨佔鰲頭。此鈔屬較晚版別，下方帶有澳洲印鈔公司TS Harrison字眼。此鈔極富收藏價值，其遑論此鈔上佳評分。

Starting Bid: $1,000

Finest Graded Australia 10 Pounds

最高分澳洲10鎊鈔票



24005 **Australia** Commonwealth Bank of Australia 10 Pounds ND (1925) Pick 18a R54 **PMG Choice Very Fine 35**.
A handsome and rare high denomination type, featuring the first of three signature varieties for the type. Only the U/1 prefix was used for this variety. The colors remain bright and the overall presentation is excellent for the type. At the time of cataloging, this is the finest graded of only two examples present in the *PMG Population Report*. A key note for Australian and British Commonwealth collectors.

1925年澳洲聯邦銀行10鎊。PMG Choice Very Fine 35。
一款漂亮而罕見的高面額鈔票，帶該系列三款簽名組合中的第一款，而且此品種僅印有U/1字軌。票面色彩依舊鮮豔，整體外觀保存出色。截至編目時，此例為PMG評級報告的兩枚入評例子中的唯一最高分。這是澳大利亞和英聯邦收藏家的關鍵票。
Starting Bid: $2,500



24006 **Australia** Commonwealth Bank of Australia 10 Pounds ND (1934-39) Pick 24 R57 **PMG Choice About Unc 58**.
Australia's highest denomination type notes of this era are rare, especially in high grade. Only a tick of circulation is seen on this desirable offering. The ink remains bold and the paper has a good appearance. There is only only signature combination, Sheehan and Riddle, printed for this denomination. Rare in any decent collector grade.

1934-39年澳洲聯邦銀行10鎊。PMG Choice About Unc 58。
這時期的澳洲最高面額鈔票均非常罕見，尤其是保存狀態良好的。此枚難得的珍品僅帶有輕微的流通痕跡，墨印依然清晰，紙質狀態良好。此面額只有Sheehan和Riddle的一組簽名組合。在任何集藏中都是罕見的。
Starting Bid: $1,500



24007 **Australia** Reserve Bank of Australia 10 Dollars ND (1966) Pick 40as2 Specimen **PMG Choice Uncirculated 63**.
A beautiful rare Specimen from the early 1960s issue featuring the Coombs-Wilson signature combination. Red Specimen overprints, bold colors and bright paper highlight this very collectable note. Although third party grading company mentions previous mounting, this is the sole graded example of this variety in the *PMG Population Report* denoting the scarcity.

1966年澳洲儲備銀行10元樣票。PMG Choice Uncirculated 63。
這張美觀稀罕的樣票出自1960年代初，帶有Coombs及Wilson的簽署組合。而紅色樣票加蓋、鮮明深峻的色調和亮麗的紙質更是大大提昇了這張收藏價值超卓的鈔票。雖然第三方評級公司提到帶有粘痕，但此例仍為PMG數量報告中該版別的最高評分者，可見其無與倫比的珍罕程度。
Starting Bid: $900



24008 **Australia** Reserve Bank of Australia 20 Dollars ND (1968) Pick 41b R402 **PMG Gem Uncirculated 65 EPQ**.
An appealing example of this sought after issue in a desirable grade. At the time of issue, this was the largest denomination, having replaced the £10 note. It was not until later that inflation forced the issue of the $50 note. Prefix XBQ and the Coombs-Randall signature combination is displayed on this highly collectable note.

1968年澳洲儲備銀行20元。PMG Gem Uncirculated 65 EPQ。
此鈔外觀得體，廣受歡迎，評分優秀因而別具魅力。此鈔在發行時取代了10鎊成為最高面額鈔票，直至後來因通漲而發行50元鈔票才告終。XBQ字軌和Coombs-Randall簽署組合在這張收藏價值非凡的鈔票上一覽無遺。
Starting Bid: $1,250



24009 **Australia** Reserve Bank of Australia 20 Dollars ND (1966-72) Pick 41s2 SP10 Specimen **PMG Choice Uncirculated 64**.
A delightful portrait of the aviator Charles Kingsford Smith graces the front of this brightly inked Specimen. An alluring image of Lawrence Hargrave an aeronautical pioneer accents the back. Eight Specimen overprints are present on both sides of this Coombs-Randall signature note. Minor ink is mentioned for accuracy, but that does not negate the scarcity of this Specimen as only four examples are graded in the *PMG Population Report,* and this one is tied for the highest grade.

1966-72年澳洲儲備銀行20元樣票。PMG Choice Uncirculated 64。
這張樣票用色明亮，印有飛行員查爾斯.金斯福德.史密斯的精巧肖像。而背面則印有航空先驅勞倫斯.哈格雷夫的迷人圖案。此鈔帶有Coombs及Randall簽署組合，正背共帶有八處樣票加蓋，惟亦帶有小量墨污，但絲毫未損此樣票的珍罕程度，畢竟在PMG數量報告中僅有四例記錄，而此鈔之評分更併列榜首。
Starting Bid: $1,250



24010 **Australia** Reserve Bank of Australia 2 Dollars ND (1974) Pick 43s1 SP17 Specimen **PMG Choice Uncirculated 64**.
A well preserved high grade example with the Phillips-Wheeler signature combination with diagonal Specimen overprints. An intense portrait of John Macarthur at right and a vignette of sheep at center are seen on front, while a strong portrait of William Farrer and stalks of wheat grace the back. There are only eight graded examples in the *PMG Population Report* denoting the scarcity of this piece. Previous mounting is noted on this very collectable example.

1974年澳洲儲備銀行2元樣票。PMG Choice Uncirculated 64。
這張保存得宜的高評分例子帶有Phillips及Wheeler的簽署組合，並帶有對角的樣票加蓋。右方的John Macarthur肖像英姿颯爽，正央則是一頭綿羊。背面William Farrer肖像同樣威武莊嚴，並以青蔥麥穗點綴。此為PMG數量報告中的僅八例之一，稀罕程度不言而喻。此例雖帶有粘痕，但收藏價值仍相當可觀。
Starting Bid: $900



24011 **Australia** Reserve Bank of Australia 10 Dollars ND (1974) Pick 45s1 SP19 Specimen **PMG Choice Uncirculated 64 EPQ**.
A beautiful, rare Specimen from the early 1970s issue that features the Phillips-Wheeler signature combination. Red Specimen overprints, bold colors and bright paper highlight this fantastic note. There are only seven examples graded in the *PMG Population Report* denoting the scarcity of this piece.

1974年澳洲儲備銀行10元樣票。PMG Choice Uncirculated 64 EPQ。
這張華美悅目的稀罕樣票出自1970年代初，帶有Phillips及Wheeler簽署組合。此鈔超凡卓絕，帶有紅色樣票加蓋，色澤鮮明，紙質亮麗，在PMG數量報告中僅見七例，其稀罕程度不言而喻。
Starting Bid: $900



24012 **Australia** Reserve Bank of Australia 20 Dollars ND (1974) Pick 46s1 SP20 Specimen **PMG Choice Uncirculated 64 EPQ**.
A compelling Specimen from this 1974 issue representing the $20 denomination, bearing a serial number of XGY 000000. This lovely example exhibits vibrant color, solid embossing and red overprints. This is one of a mere 8 examples graded in the *PMG Population Report* denoting the scarcity of this Specimen.

1974年澳洲儲備銀行20元樣票。PMG Choice Uncirculated 64 EPQ。
這張誘人的20元樣票出自1974年發行系列，帶有序號XGY 000000。此例賞心悅目，呈現出鮮明色澤和深峻壓花，伴以紅色加蓋，是PMG數量報告中的僅八例之一，足以管窺其稀罕程度。
Starting Bid: $900



24013 **Australia** Reserve Bank of Australia 50 Dollars ND (1973) Pick 47s1 SP21 Specimen **PMG Choice Uncirculated 64 EPQ**.
This series is widely collected in both Issued and Specimen form, with Specimen being unusually rare considering the long circulation period for the issued examples. This specific example was the highest denomination at the time, and it also carries the first signature combination. Red SPECIMEN overprints run diagonally and block YAA appears followed by serial number 000000. With only three other examples registered in the *PMG Population Report,* this is a fantastic opportunity to acquire such a rare piece.

1973年澳洲儲備銀行50元樣票。PMG Choice Uncirculated 64 EPQ。
這個發行系列雖然不論流通票或樣票都廣受青睞，但相比於流通票有著較長的流通時間，樣票可謂可遇不可求的珍品。此例屬當時的最高面額，並帶有首款簽署組合。紅色樣票加蓋對角印上，伴以YAA字軌和全零序號。此樣票在PMG數量報告中僅見另外三例，可見是次乃系入手珍品之天賜良機。
Starting Bid: $900



24014 **Australia** Reserve Bank of Australia 100 Dollars ND (1984) Pick 48s SP28 Specimen **PMG Choice Uncirculated 63 EPQ**.
This rare and well-preserved Specimen is adorned with portraits of Sir Douglas Mawson and J. Tubbett, lending it historical significance. The addition of red Specimen overprints, intricate geometric patterns, and robust embossing further enhances its visual appeal.

1984年澳洲儲備銀行100元樣票。PMG Choice Uncirculated 63 EPQ。
這張保存得宜的稀罕樣票印有道格拉斯.莫森和約翰.特巴特肖像，造就了無與倫比的歷史意義。而紅色樣票加蓋、精巧入微的幾何紋理和立體分明的壓花更是大大提昇了外觀。
Starting Bid: $1,500



24015 **Australia** Reserve Bank 50 Dollars ND (1995-96) Pick 54s SP33 Specimen **PMG Choice Uncirculated 63 Net**.
This piece is from the AA/95 block and features the overprint 'SPECIMEN No. 646' next to the portrait of Edith Cowan. Colors presented in the polymer appear richer than can be expected of printing on paper. Some minor damage is noted in the security window as the reason for the Net grade, but a rare piece nonetheless, as there are only two graded in the *PMG Population Report*.

1995-96年澳洲儲備銀行50元樣票。PMG Choice Uncirculated 63 Net。
此鈔印有AA/95字軌，在Edith Cowan肖像旁印有「SPECIMEN No. 646」加蓋。在塑料上所呈現的色彩繽紛鮮艷，非紙質所能媲美。此鈔仍珍罕萬分，畢竟在PMG數量報告中亦僅有兩例記錄。
Starting Bid: $750



24016 **Australia** Camp Hay 6 Pence 1941 Pick UNL AU-910a SB551a **PMG Choice Extremely Fine 45.**
Camp Hay was an internment camp in remote New South Wales, Australia, from 1940 to 1946. It held a variety of refugees and prisoners from Germany, Austria, Italy, and Japan. Three different high-security camps were built in the area, which were serviced by a series of banknotes issued in 1941, all of which are rare today. This example is lightly circulated with minor stains, but overall, presents nicely for the type. A rare and very desirable POW note from World War II.

1941年澳洲海伊營6便士。PMG Choice Extremely Fine 45。
位於澳大利亞新南威爾斯偏遠地區的海伊營 (Camp Hay) 是一個集中營，營運於1940年到1946年。它收容了來自德國、奧地利、意大利和日本的各類難民和囚犯。該地區建有三個不同的高度戒備的集中營，並於1941年發行了一系列罕見的銀行券來為這些營地提供服務。此例僅輕微流通，帶輕微黃點，整體保存狀態不俗。這是一張極為罕見而又令人向往的二戰期間的戰俘銀行券。
Starting Bid: $1,000



24017 **Bahamas** Monetary Authority 10 Dollars 1968 Pick 30a* Replacement **PMG Superb Gem Unc 67 EPQ**.
The Monetary Authority $10 note from the 1968 series is a rare denomination, particularly elusive in Uncirculated condition, and exceptional as a Replacement. As the only example currently graded by PMG, this note stands out for its rarity. In Superb Gem Uncirculated grade, it becomes even more desirable. A fantastic offering.

1968年巴哈馬金融管理局10元補版票。PMG Superb Gem Unc 67 EPQ。
1968年金融管理局10元乃為稀罕少見的面額，其未流通品相更是別具魅力，但更令人歎為觀止的是此為補版票。此鈔目前是PMG數量報告中的孤例，足以其為一大珍品，而Superb Gem Uncirculated的評分更是散發出無窮吸引力，堪稱無可比擬的超凡逸品。
Starting Bid: $1,000



24018 **Bahamas** Monetary Authority 20 Dollars 1968 Pick 31a **PMG Gem Uncirculated 65 EPQ**.
A rare note, and one of the keys to a Bahamian collection. This sharply executed issue, printed by TDLR, depicts a beautiful portrait of young Queen Elizabeth II on the front. The colorful back has loads of eye appeal and includes a vignette of a surrey ride along the beach.

1968年巴哈馬金融管理局20元。PMG Gem Uncirculated 65 EPQ。
此鈔有如鳳毛麟角，堪稱巴哈馬鈔票中的關鍵品種。此鈔由德納羅公司印製，工藝超凡卓絕，於正面呈現了年輕的伊麗莎白二世肖像。而背面色彩豐富更是賞心悅目，展示了沙灘馬車的寧謐景像。
Starting Bid: $1,000



24019 **Bahamas** Monetary Authority 50 Dollars 1968 Pick 32a **PMG About Uncirculated 55**.
One of the key notes for the Bahamas, this Monetary Authority $50 is seldom seen at any grade level. Only a trace of handling occurred before this note was taken from circulation. Issuance was small, as only a few hundred thousand pieces were printed due to the high face value and enormous spending power of this denomination. Rarely seen or offered.

1968年巴哈馬金融管理局 50 元。PMG About Uncirculated 55。
作為巴拿馬的關鍵鈔票之一，這張金融管理局50元不論評分都是有如鳳毛麟角的珍品。此鈔僅見一絲流通痕跡。由於面額巨大，購買力可觀，此鈔發行量稀少僅數十萬張，能一窺其真面目實在難得。
Starting Bid: $1,250



24020 **Bahamas** Central Bank 50 Dollars 1974 (ND 1984) Pick 48b **PMG Choice Uncirculated 64**.
Stunning designs by Thomas de la Rue are seen on both sides of this incredible Bahamian offering featuring Queen Elizabeth II. This example is distinguished by the uncommon Smith signature, and is sure to attract considerable interest. The 1984 issue marked the final appearance of Queen Elizabeth II on all denominations for the Bahamas. Subsequently, in 1992, the portraits on the $5 and $20 notes were replaced by Wallace-Whitfield and Butler, respectively.

1974年 (1984年) 巴哈馬中央銀行50元。PMG Choice Uncirculated 64。
這張出類拔萃的巴哈馬鈔票由德納羅公司印製，並印有伊麗莎白二世肖像，正背面設計令人歎為觀止。此例帶有難得的Smith簽署，定必會引起各方的巨大興趣。此為最後一款印有伊麗莎白二世的巴哈馬鈔票，出自1984年。隨後在1992年，5元及20元的鈔票上取而代之的分別是Wallace-Whitfield及Butler肖像。
Starting Bid: $1,500



24021 **Belgian Congo** Banque du Congo Belge, Kinshasa 5 Francs 3.6.1920 Pick 4A **PMG Choice About Unc 58**.
At the time of cataloging, this incredible banknote holds the second finest grade for this type in the *PMG Population Report*. Notice the prefix "K" matches the Kinshasa city of issue. Rare in any grade and especially collectable in this excellent state of preservation.

1920年比屬剛果5法郎。PMG Choice About Unc 58。
截至編目為止，此鈔之評分位居PMG數量報告第二位，令人歎為觀止。其「K」字軌代表堪薩斯城。此鈔不論評分都甚為難得，而這般上佳優秀之保存狀態更是別具收藏價值。
Starting Bid: $750





24022 **Belgian Congo** Banque du Congo Belge 1000 Francs 10.4.1947 Pick 19b **PMG Very Fine 20**.
A famously beautiful banknote, rarely seen today and popular among collectors. This was the highest denomination of the series that was issued for circulation, and only a few hundred thousand units were printed and issued across all dates from 1944 to 1947. This example is circulated with standard folding, creasing, and with one ink spot on the back mentioned for accuracy. Scarce no matter the date and quality, this is one of the most beautiful of all Waterlow & Sons banknotes.

1947年比屬剛果銀行1000法郎。PMG Very Fine 20。
此鈔聲名遠播，設計華美，在今天少有一遇故深受收藏者青睞。此為該系列的最高面額，在1944至1947年間僅發行數十萬張。此例曾經歷流通，帶有常見的折痕和損傷，背面帶有一處污點。但不論年份和品相，此鈔仍為華德路公司最為漂亮悅目的作品之一。
Starting Bid: $1,250





24023 **Bermuda** Monetary Authority 50 Dollars 1.4.1978 Pick 32b **PMG Superb Gem Unc 67 EPQ**.
A delightful, tougher denomination that features a charming portrait of Queen Elizabeth II wearing the Kokoshnik tiara. We infrequently offer Gem examples for this variety, and they are always in high demand when we do.

1978年百慕達金融管理局50元。PMG Superb Gem Unc 67 EPQ。
此面額的鈔票向來難以覓得，並印有頭戴亞歷山德拉皇冠的伊麗莎白二世迷人肖像，令人愛不釋手。具備珍品品相的例子敝司只曾經手數次，每每都能獲得巨大回響。
Starting Bid: $750

Large Format 10,000 Ringgit

10,000令吉大型鈔票



24024 **Brunei** Negara Brunei Darussalam 10,000 Ringgit 1989 Pick 20a KNB20a **PMG Choice About Unc 58**.

Brunei's $10,000 Ringgit note, first issued in 1989, is simply an incredible part of banknote history. Its unmatched spending power and visual appeal endear it to collectors worldwide. The front depicts an image of Sultan Hassanal Bolkiah in military garb, with his Istana Nurul Iman in the backdrop. The back of this gigantic note features an aerial view of Brunei's capital, Bandar Seri Begawan, including the famed Water Village and the Omar Ali Saifuddien Mosque. Most of these ultra high denomination notes were exchanged at the bank for more convenient, smaller denominations. Additionally, issuance of this large paper note stopped long ago, as Brunei issued a new polymer $10,000 Ringgit in 2006. Not to be missed, this fantastic type note is seldom offered.

1989年汶國家銀行10,000令吉。PMG Choice About Unc 58。

汶萊10,000令吉首次發行於1989年，在錢幣史上佔有一席之地。其購買力相當可觀，外觀華美悅目，令世界各地收藏家趨之若鶩。正面印有身穿軍裝之蘇丹哈山納.包奇亞肖像，背景則是努洛伊曼皇宮。這張碩大鈔票的背面則印有汶萊首都斯里巴加萬港的鳥瞰風光，包括著名的甘榜亞逸和奧瑪阿里清真寺。這批極高面額鈔票都是用於銀行之間，用以兌換較小面額的鈔票。此外，由於汶萊於2006年發行了新塑料10,000令吉鈔票，故這批大幅面紙質鈔票在多年前已不再發行。這張精彩絕倫的鈔票鮮有亮相，實在不容錯過。

Starting Bid: $4,000



24025 **Bulgaria** Bulgaria National Bank 5 Leva Srebro ND (1899) Pick A6 **PMG Very Fine 30**.
The earliest issues of the Bulgaria National Bank are rare in any grade and are seldom seen today. This "silver" 5 Leva of 1899 is a scarce type and only the second example we have offered. Problem-free and crisp, with terrific detail for the type. Worthy of consideration, notes from this series are missing from many collections.

1899年保加利亞國家銀行5 Leva Srebro。PMG Very Fine 30。
此鈔出自保加利亞國家銀行的最早發行系列，在今天不論評分都鮮有一遇。1899年「銀」5列弗乃為珍罕品種，是敝司僅第二次經手。此鈔不見重大瑕疵，紙質銳利，細節分明出色。出自此系列的鈔票正是不少集藏欠缺的品種，實在值得多加考慮。
Starting Bid: $750



24026 **Burma** Reserve Bank of India 100 Rupees ND (1939) Pick 6 Jhun5.6.1 **PMG Choice Very Fine 35 Net**.
A famous British Commonwealth issue, examples are rare in any grade, as only three prefixes were used for this denomination. Deep blue tones and interesting engravings lead to a striking visual appeal. Some rust in the margins is mentioned for accuracy.

1939年緬甸印度儲備銀行100盧比。PMG Choice Very Fine 35 Net。
這張英聯邦鈔票享負盛名，不論評分都稀罕難得，並只採用了三款字軌。深峻鮮明的藍色色調和別具趣味的雕工造就了矚目震撼的外觀，惟邊緣帶有若干鏽痕。
Starting Bid: $750





24027 **Cameroon** Banque Centrale 500 Francs ND (1962) Pick 11 **PMG Choice Uncirculated 64 EPQ**.
A surprisingly scarce and very pretty type note. Pack fresh originality is seen on both sides of this French-printed banknote. Generally not available in any good collector grade. The engravings on both sides are true works of art. Collectors worldwide seek this beautiful note, especially in Uncirculated grade.

1962年喀麥隆中央銀行500法郎。PMG Choice Uncirculated 64 EPQ。
此鈔於法國印製，非但外觀漂亮萬分，更極為稀罕少見。封裝簇新的原裝外觀在正背面一目了然。具備上佳評分者可遇不可求，而正背面的雕工均堪稱美侖美奐的藝術杰作，令世界各地收藏家趨之若鶩，其未流通品相更是令人垂涎三尺。
Starting Bid: $750

Famous King George & Queen Mary Note With Serial Number 7

著名的佐治五世和瑪麗皇后肖像鈔票「序號7」



24028 **Low Serial Number 7 Canada** Bank of Canada $25 6.5.1935 BC-11 Commemorative Issue English Text **PMG Very Fine 30**.
The Bank of Canada's first series of notes pays homage to the British Royal Family. This $25 Commemorative note features King George V and Queen Mary, as its issuance coincided with the Silver Jubilee of their reign. King George V passed away in January of 1936, and soon thereafter all notes of this series were redeemed and a new King George VI series was issued. This incredible example features serial number 7. Evenly circulated and very rare with such a special serial number.

1935年加拿大銀行25元紀念鈔「英文版」, 小序號A000007。PMG Very Fine 30。
加拿大銀行首個發行系列的鈔票以向英國皇室致敬為設計主題。這張25元紀念鈔印有佐治五世及瑪麗皇后肖像, 發行時間與登基銀禧相呼應。佐治五世於1936年1月駕崩, 該系列的鈔票因而被回收, 並發行佐治六世新鈔。此鈔帶有均勻有致的流通痕跡, 印有令人眼前一亮的小序號7號, 份外稀罕獨特。
Starting Bid: $2,500



24029 **Canada** Bank of Canada $50 1935 BC-13P1; BC-13P2 Front and Back Proof English Text **PMG Superb Gem Unc 67 EPQ (2)**.
An exceptional Front and Back Proof that holds the highest grades in the *PMG Population Report*. The Front Proof is highlighted by a commanding portrait of Prince Albert, Duke of York, exuding elegance and authority. An intricately detailed allegory depicting a seated woman symbolizing radio broadcasting, gracefully adorns the Back Proof. Any examples of this note are prized regardless of the format. (Total: 2 notes)

1935年加拿大銀行50元「英文版」，正背單面試樣票。PMG Superb Gem Unc 67 EPQ (2張)。
這對正背面試樣票超凡卓絕，評分在PMG數量報告中雄倨榜首。正面試樣票印有艾伯特王子兼約克公爵的肅穆肖像，盡顯典雅莊嚴。而背面試印票印有細節豐富入微的婦女坐像，以象徵電台廣播。這款鈔票的任何存世例子不論形式，均為價值非凡的珍品。
Starting Bid: $1,000



24030 **Canada** Bank of Canada $50 1935 BC-14P1; BC-14P2 Front and Back Proof French Text **PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ**.
French Text notes from the short-lived 1935 series are rare and especially desirable today. This denomination features Prince Albert, who would become King in late 1936 after the death of his father and abdication of his brother. A beautiful presentation pair for a key denomination in the series. (Total: 2 notes)

1935年加拿大銀行50元「法文版」，正背單面試樣票。PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ。
這張1935年鈔票發行時間甚短，印有法文文字，在今天格外稀罕吸引。此鈔印有艾伯特王子肖像，他在父王駕崩及王兄退位後於1936年登基。這對鈔票華美漂亮，為發行系列中的關鍵面額。
Starting Bid: $1,000





24031 **Central African Republic** Banque des Etats de l'Afrique Centrale 10,000 Francs ND (1978) Pick 8 **PMG Gem Uncirculated 66 EPQ**.
An incredibly colorful high denomination example from the then "Empire" of Central Africa. The difference between this example and Pick 4 is the change from "Republique" to "Empire" in the heading. Emperor J.B. Bokassa appears on the front of this note, while an agricultural scene and traditional masks appear on the back.

1978年中非共和國10,000法郎。PMG Gem Uncirculated 66 EPQ。
這張高面額鈔票出自「中非帝國」，用色繽紛多彩。此例與Pick 4的區別在於標題用字從「共和國」改成「帝國」。鈔票正面印有皇帝卜卡薩之肖像，背面則是農耕場景和傳統面具圖案。
Starting Bid: $1,000

Incredible 10 Rupees of 1925
令人眼前一亮1925年10盧比



24032 **Ceylon** Government of Ceylon 10 Rupees 1.10.1925 Pick 12c **PMG About Uncirculated 53**.
A gigantic note, generally not seen in any grade. In fact, at the time of cataloging, PMG has graded just three examples across all dates from 1914 to 1926. Additionally, this is the only example graded higher than Very Fine. Fantastic in this grade, this note is extremely rare and desirable. PMG mentions lightened stains.

1925年錫蘭政府10盧比。PMG About Uncirculated 53。
此鈔大幅面，不論評分都鮮有一遇。事實上，截至編目時，所有在1914至1926年間的所有例子合計僅有三枚。此外，此為分數高於VF的唯一一例。此鈔評分優秀絕倫，有如鳳毛麟角，魅力非同凡響。PMG提到票面帶有經淡化的黃點。
Starting Bid: $2,500





24033 **Ceylon** Government of Ceylon 50 Rupees 24.6.1945 Pick 37a **PMG Choice Very Fine 35**.
A pleasing high denomination note that bears the last date of issue for this design. This large format note, bearing a portrait of King George VI, is an incredibly popular type that seldom appears in the marketplace. Staple holes at issue, pinholes and minor rust are mentioned for accuracy.

1945年錫蘭政府50盧比。PMG Choice Very Fine 35。
這張高面額鈔票出自最晚的發行日期，令人愛不釋手。此鈔幅面巨大，並印有佐治六世肖像，人氣一時無兩，在市場上鮮有現身。此鈔帶有發行時造成的原裝釘孔、針孔及小量鏽痕。
Starting Bid: $900



24034 **Ceylon** Government of Ceylon 50 Rupees 24.6.1945 Pick 37a **PMG Very Fine 25**.
A famously rare denomination in the King George VI portrait series. A customary bank stamp a small notation are mentioned for accuracy on otherwise normally circulated paper. Not generally seen and rare compared to the denominations above and below.

1945年錫蘭政府50盧比。PMG Very Fine 25。
這張珍稀少見的佐治六世鈔票聲名狼藉。若非帶有常見的銀行蓋章，則為正常流通票。相比其他更高或更低面額，此鈔少有一遇，相當難得。
Starting Bid: $750





24035 **Ceylon** Government of Ceylon 100 Rupees 24.6.1945 Pick 38a **PMG Choice Uncirculated 64**.
One of the most stunning of all Commonwealth issues. The imposing size and beautiful designs of this high denomination note create a visual appeal without compare. This example is among the finest known for the type. Staple holes at issue are "as-made." Rare and extremely popular.

1945年錫蘭政府100盧比。PMG Choice Uncirculated 64。
此為云云英聯邦鈔票中，最令人歎為觀止的品種之一。這張高面額鈔票尺寸驚人、設計華美，造就了無可比擬的絕佳外觀。此例評分名列前茅，並帶有發行時留下的原裝釘孔，稀罕珍貴，極受青睞。
Starting Bid: $1,250



24036 **Ceylon** Government of Ceylon 100 Rupees 24.6.1945 Pick 38a **PMG About Uncirculated 55**.
A stunning key note that is rarely available on the auction block. The front of this delightful note features towering palm trees in the center, accompanied by King George VI's portrait on the left and a watermark on the right. The reverse side features a captivating depiction of the Laxapana waterfalls enhancing its aesthetic appeal. Typical staple holes are mentioned for accuracy, but they do not detract from the overall visual presentation of this well preserved piece.

1945年錫蘭政府100盧比。PMG About Uncirculated 55。
這張關鍵鈔票在拍賣會上難得一遇，足以令人眼前一亮。此鈔設計華美悅目，正面中央印有婆娑的椰子樹，左邊伴以佐治六世肖像，右方則是水印。背面描繪著拉克薩帕納瀑布的風光，大大提升了美感。票面一如所料帶有釘孔，但並不妨礙整體外觀，保存狀態仍出類拔萃。
Starting Bid: $1,000



24037 **Low Serial Number 53 Ceylon** Asiatic Banking Corporation 1 Pound 1865 Pick S102a **PMG Fine 12**.
A simply amazing foreign bank issue for Ceylon. Almost 160 years has passed since this note was issued, and thankfully it has been saved to be enjoyed today. A tiny two-digit serial number adds allure to this rare type note. Splits, holes, and edge roughness are mentioned for accuracy, but that is overlooked by the rarity of this type. This is the first example graded by PMG, and at the time of cataloging, it remains the only example in the *PMG Population Report*.

1865年錫蘭亞細亞銀行1鎊。低序號53。PMG Fine 12。
一枚令人驚嘆的錫蘭外國銀行券。此票從發行至今歷時近160年，仍幸運地被保存下來，讓今天得以欣賞。票面的兩位數序號為這罕見的鈔票增添了魅力。票面可見裂縫、孔洞和邊緣磨損，但這並影響其罕有性。這是PMG入評同款的第一枚例子。截至編目時，PMG評級報告亦僅此一枚，極其稀有。
Starting Bid: $1,250

Rarely Seen Yuan Dynasty 2 Kuan

珍罕元朝寶鈔貳貫



24038 **China** Yuan Dynasty 2 Kuan 1264-1341 S/M#C167-1 **PMG Fine 12 Net.**

The Yuan Dynasty's majestic 2 Kuan note is one of the earliest of all paper financial instruments, and as such it is important to numismatists and historians across multiple fields. Notice the denomination at center and the rings of cash coins. Similar to the Ming Dynasty's 1 Kuan note, this type is also printed on Mulberry paper with charcoal inking. This note is also wider than the more commonly seen notes from the Ming Dynasty. PMG mentions repairs which were executed to fortify the paper. Very rare, historically important, and perhaps 700 years old or more.

1264-1341年至元通行寶鈔貳貫。PMG Fine 12 Net。

元朝貳貫是世上最早的紙幣之一，對不同領域的錢幣學家及歷史學家都具備非凡意義。中央印有面額數字及數串銅錢，而且與大明寶鈔一樣以木炭墨印於桑皮紙上，但尺寸更為巨大而且更為稀罕難得。PMG提到此鈔帶有修補痕跡以加強紙質。此鈔乃為鳳毛麟角般的珍品，歷史地位舉足輕重，問世至今長達七百年以上。

Starting Bid: $10,000

Iconic and Historic Ming Dynasty 1 Kuan

經典具歷史意義的明朝壹貫



24039 **China** Ming Dynasty 1 Kuan 1368-99 Pick AA10 S/M#T36-20 **PMG Extremely Fine 40**.

The Ming Dynasty's long reign saw China's population double in size. Additionally, trade expanded beyond traditional borders and commerce grew. This historic and interesting note is one of the most important and oldest of all known units of paper money and is desired by collectors and historians alike. This example features good paper strength and colors, for its age. A stain on one side is mentioned for accuracy. Nonetheless, this is a good example of this type that is always in demand.

洪武年 (1368-99) 大明通行寶鈔壹貫。PMG Extremely Fine 40。

明朝國祚甚長，中國人口在歷年間增長一倍，與境外貿易亦日益頻繁。這張大明寶鈔乃系最為重要、並且為已知年代最久遠的紙幣之一，深具歷史意義和趣味，因而極受收藏家和歷史學家青睞。以如斯久遠的年代而言，其紙質強度和色調算是相當出色，惟其中一面帶有一處污點，但仍不失為優秀上乘的一例，吸引力歷久不衰。

Starting Bid: $3,000



24040 **China** Ta Ch'ing Pao Ch'ao 500 Cash 1856 (Yr. 6) Pick A1d S/M#T6-30 **PCGS Banknote About UNC 55**.
A well preserved small denomination Cash note from the sixth year of the Xianfeng Emperor. Spindle holes at the top as issued are seen. Stains are mentioned for accuracy, but all inks including the vermillion stamps remain clear and very enjoyable.

咸豐陸年 (1856) 大清寶鈔伍百文。PCGS Banknote About UNC 55。
這張小面額大清寶鈔出自咸豐六年, 保存得宜, 在上方帶有發行時留下的原裝紙扦孔。票面雖帶有黃點, 但整體墨印效果以及紅色蓋章仍清晰悅目。
Starting Bid: $750



24041 **China** Ta Ch'ing Pao Ch'ao 1000 Cash 1857 (Yr. 7) Pick A2e S/M#T6-41 **PMG Choice Uncirculated 64**.
A fantastic and rarely seen high denomination from the famed Cash series of the 1850s is offered here. Unusually excellent condition is easily seen on both sides of this vertical type note. Good inking and a spindle hole at issue are mentioned for accuracy.

咸豐柒年 (1857) 大清寶鈔壹千文。PMG Choice Uncirculated 64。
這張高面額大清寶鈔發行於1850年代, 外觀出類拔萃, 有如鳳毛麟角。頂尖卓越的品相在正背面都顯而易見, 展示了上佳的墨印效果和發行時留下的原裝紙扦孔。
Starting Bid: $1,000



24042 **China** Ta Ch'ing Pao Ch'ao 1000 Cash 1857 (Yr. 7) Pick A2e S/M#T6-41 **PMG Choice Uncirculated 63**.
A desirable and rarely seen Uncirculated note from the gigantic "Cash" series is offered here. The delicate colors present well. This example is better than typical and scarce, seen with a spindle hole at issue.

咸豐柒年 (1857) 大清寶鈔壹千文。PMG Choice Uncirculated 63。
這張可遇不可求的大清寶鈔尺寸驚人，更具備未流通品相，呈現出細緻悅目的色調。此例品相遠超尋常，並帶有發行時留下的紙扦孔。
Starting Bid: $1,000



24043 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1857 (Yr. 7) Pick A4e S/M#T6-42 **PMG Uncirculated 62**.
These large sized 2000 Cash notes are rarely seen in Uncirculated grade. This mid-denomination issue from Year 7 retains deep inks and strong technical details. Spindle holes at issue are mentioned for accuracy.

咸豐柒年 (1857) 大清寶鈔貳千文。PMG Uncirculated 62。
這張尺寸巨大的貳千文甚少見於未流通品相，為出自咸豐柒年的中面額鈔票。其墨印深峻依舊，細節清晰分明，並帶有紙扦孔。
Starting Bid: $750



24044 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1857 (Yr. 7) Pick A4e S/M#T6-42 **PMG Choice About Unc 58 EPQ**.
A fantastic original example, which just the lightest trace of circulation atop completely original paper. The spindle hole at top is as-issued. This 2000 Cash note is 165 years old and presents with a remarkable freshness. Much better than typical and desirable with EPQ status.

咸豐柒年 (1857) 大清寶鈔貳千文。PMG Choice About Unc 58 EPQ。無可比擬的原裝品相，流通痕跡微不足道，帶發行時的原裝紙軸孔。這張貳千文的紙鈔至今已有一百六十五年歷史，但嶄新的紙質保存狀態無懈可擊，品相出類拔萃，獲評EPQ評級。
Starting Bid: $1,000



24045 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1859 (Yr. 9) Pick A4g S/M#T6-60 **PMG Choice Uncirculated 63 EPQ**.
An impressive and rarely seen Uncirculated Cash note dated 1859. The sheer size of these notes would most often prevent the very best of collector grades. A spindle hole at issue is mentioned for accuracy. Only 24 examples grade higher in the *PMG Population Report* of 153 notes at the time of cataloging.

咸豐玖年 (1859) 大清寶鈔貳千文。PMG Choice Uncirculated 63 EPQ。難得一見的1859年大清寶鈔呈未流通狀態。這款紙幣尺寸龐大，通常難以獲得如此高等級的評分。到編目爲止，在PMG一百五十三項已有記錄中，僅有二十四張狀態更佳。此枚頂部有一紙軸孔。
Starting Bid: $1,000



24046 **China** Ta Ch'ing Pao Ch'ao 5000 Cash 1858 (Yr. 8) Pick A5f S/M#T6 **PMG Very Fine 25**.
An interesting and rare middle denomination in the "Cash" series. PMG mentions a tax stamp from the Kiangsu Province. A spindle hole at issue and normal circulation are mentioned for accuracy. Generally scarce and a desirable 19th-century large format note.

咸豐捌年 (1858) 大清寶鈔伍千文。PMG Very Fine 25。
一枚有趣且罕見的中面額大清寶鈔。PMG提到這票面蓋有江蘇省的稅印。此枚帶有發行時的原裝軸孔，並且有均勻的流通痕跡。稀缺的十九世紀大型鈔票，極具收藏價值。
Starting Bid: $1,500

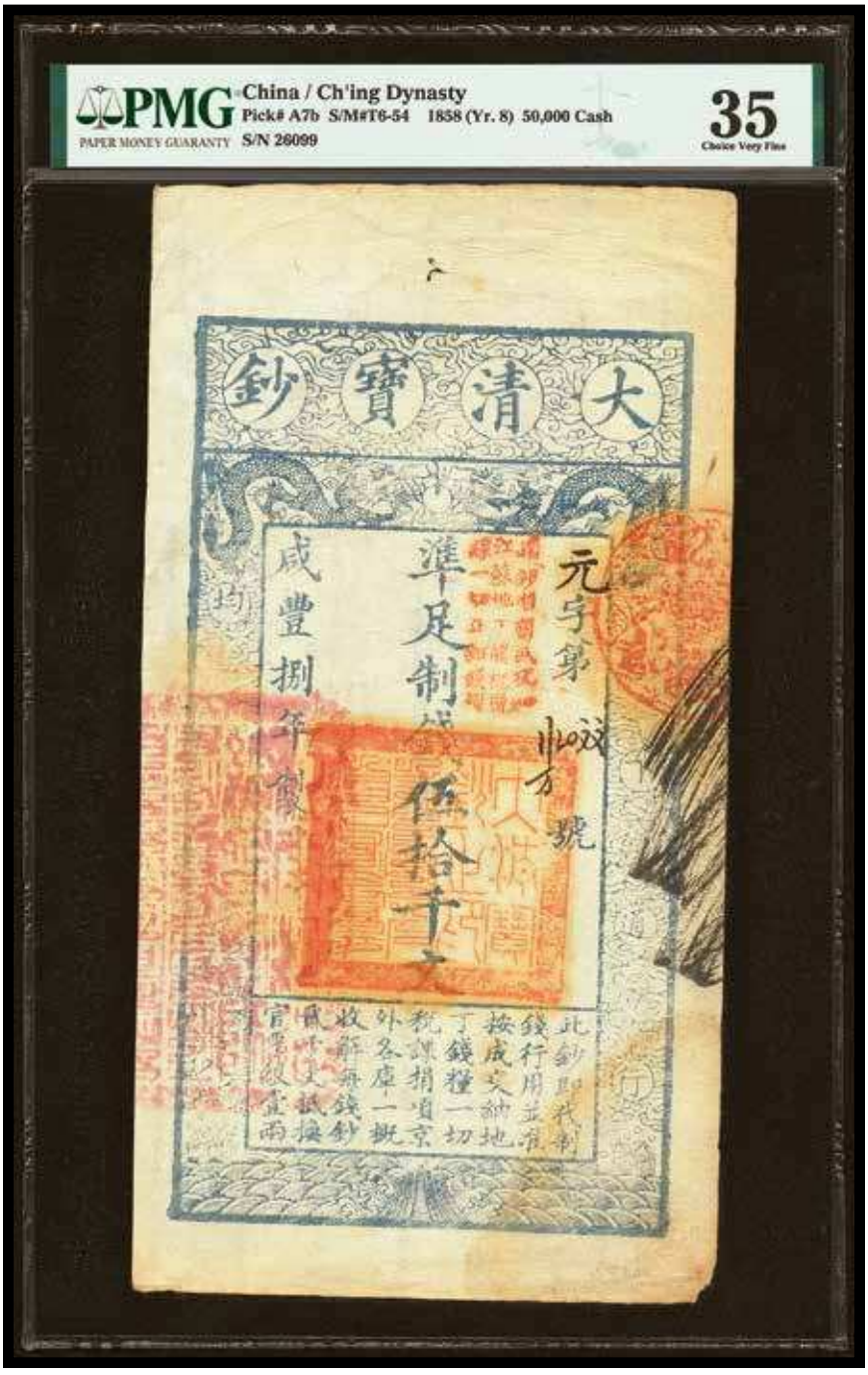


24047 **China** Ta Ch'ing Pao Ch'ao 10,000 Cash 1857 (Yr. 7) Pick A6a S/M#T6-44 **PMG Very Fine 30**.
A desirable middle denomination in the extensive "Cash" series. The spindle hole at issue is to be expected. Overall, the eye appeal of this offering is excellent for the technical grade. Problem-free and appealing.

咸豐柒年 (1857) 大清寶鈔拾千文。PMG Very Fine 30。
令人神往的高面額大清寶鈔。票面帶發行時的原裝軸孔。考慮到其技術等級，整體保存狀態仍非常出色，頗具吸引力。
Starting Bid: $2,000

High Denomination Rarity from 1858

咸豐捌年高面值珍品



24048 **China** Ta Ch'ing Pao Ch'ao 50,000 Cash 1858 (Yr. 8) Pick A7b S/M#T6-54 **PMG Choice Very Fine 35**.
The famed Ch'ing Dynasty Cash notes are rare and desirable. This impressive 50,000 Cash note of 1858 is the second highest denomination of the extensive series. At the time of cataloging, a mere 17 examples of this variety are graded in the *PMG Population Report.* The inking remains bold and clear. PMG mentions a stain in the bottom corner which is of little importance on this excellent and rare high denomination note with an interesting vertical presentation.

咸豐捌年 (1858) 大清寶鈔伍拾千文。PMG Choice Very Fine 35。
清代的寶鈔乃世所罕見, 聲名遠播。這一張1858年的伍拾千文乃系該系列第二高面額, 字體墨印清晰。截至編目爲止, 此版別的鈔票只有十七張獲得PMG評分。此票需垂直欣賞, 珍奇有趣, 下方角落有一塊痕跡, 整體品相仍然優秀。
Starting Bid: $5,000

High Denomination Cash Note Rarity

高面值大清寶鈔珍品



24049 **China** Ta Ch'ing Pao Ch'ao 50,000 Cash 1858 (Yr. 8) Pick A7b S/M#T6-54 **PMG Very Fine 30**.

The Ch'Ing Dynasty's Cash series of notes from the 1850s includes eight denominations from 500 Cash to 100,000 Cash. This amazing 50,000 Cash was the second highest denomination of the series, and is rarely seen today. At the time of cataloging, PMG has graded only 17 examples of this denomination featuring this date. Good colors and paper are easily seen through the third party holder. Some aging stains are seen in the middle of the note, and minor repairs were executed. This historic type is sought after by both numismatists and historians.

咸豐捌年 (1858) 大清寶鈔伍拾千文。PMG Very Fine 30。

1850年代大清寶鈔的面額由伍百文至百仟文不等。而這張令是眼前一亮的伍拾千文則為第二高面額，在今天可遇不可求。截至編目時，出自此年份的同面額例子僅十七枚。其上佳的色澤和紙質在第三方評級公司的封套中一目了然，在中央則帶有若干黃點及小量修補痕跡。此鈔之歷史地位非同凡響，深受錢幣收藏及歷史學家青睞。

Starting Bid: $4,000

Scarce Year 3 Board of Revenue Issue

稀罕咸豐叁年戶部官票



24050 **China** Board of Revenue 1 Tael 1853 (Yr.3) Pick A9a S/M#H176-1 **PMG Very Fine 20 Net**.
The initial denomination of the Tael series issued by the Board of Revenue. Much more scarce than the similar "Cash" series. PMG mentions paper damage, which is not severe and frankly does not much detract from the appearance. The colors, inking, and paper strength is actually quite good for the type considering its age and size.

咸豐叁年 (1853) 戶部官票壹兩。PMG Very Fine 20 Net。
這張最小面額的戶部官票以「兩」作單位, 遠比以「文」作單位的大清寶鈔珍罕難得。PMG提到此鈔帶有損傷, 但對整體外觀並無大礙。而考慮到其久遠的年代和巨大的尺寸, 此鈔之色澤、墨印及紙質強度更稱得上頗為出眾優秀。
Starting Bid: $1,750

Extremely Rare Ch'Ing Dynasty Tael Note with Handwritten Denomination

珍罕獨特的大清戶部官票手寫「壹」兩



24051 **China** Board of Revenue 1 Tael 1853 (Yr.3) Pick A9a S/M#H176-1 **PMG Fine 12**.
The Ch'Ing Dynasty's Board of Revenue series from 1853-1864 was denominated in Taels. This series is much scarcer than the Cash series which is more commonly seen. We have offered this type only once previously, but what makes this offering extra special is the handwritten "one" denomination at front middle. Also, notice the interesting assortment of notations on both sides. PMG mentions stains which do not detract from the overall appearance. A rare type note and desirable no matter the grade. This variety, with a handwritten denomination, is extremely rare and perhaps the first offered in a major auction in quite some time, and it is the first we have had the privilege to offer.

咸豐叁年 (1853) 戶部官票壹兩。PMG Fine 12。
清朝戶部官票發行於1853至1864年間，並以「兩」作單位，比以「文」作單位的大清寶鈔稀罕珍貴得多。敝司只曾經手此鈔一次，但令此鈔份外獨特的則為正面中央的手寫「壹」字。正背面的多處批注亦趣味萬分。PMG提到票面帶有黃點，但無損其整體外觀。此鈔彌足珍貴，不論評分都別具魅力，帶有「手寫面額」更是可遇不可求，不但是近年首次於公開拍賣中首次亮相，亦是敝司首次經手。

Starting Bid: $10,000



24052 **China** Board of Revenue 1 Tael 1855 (Yr. 5) Pick A9c S/M#H176-20 **PMG Very Fine 20**.
A desirable "Tael" denominated note from the Ch'Ing Dynasty's Board of Revenue. Circulated, with good inking and notations. Paper pulls are mentioned for accuracy, but do not much detract from the overall appearance. Rare in any grade.

咸豐五年 (1855) 戶部官票壹兩。PMG Very Fine 20。
出自大清戶部銀行以兩為單位的官票，票面儘帶有輕微的流通痕跡，墨印顏色和注記仍保存良好，令人向往。票面可見拉直痕跡，但並不影響整體外觀，罕見的品種。
Starting Bid: $1,250



24053 **China** Board of Revenue 1 Tael 1856 (Yr. 6) Pick A9d S/M#H176-30 **PMG Very Fine 30**.
A rare Tael issue from the Ch'Ing Dynasty's Board of Revenue. Much scarcer than the similar "Cash" denominated notes, these are popular in any grade. Staining is mentioned for accuracy, but commonplace on notes of this series.

咸豐六年 (1856) 戶部官票壹兩。PMG Very Fine 30。
這張戶部官票以「兩」作單位，遠比以「文」作單位的大清寶鈔稀罕，向來可遇不可求，故不論評分都深受青睞。票面雖帶有黃點，但對戶部官票而言並不稀奇。
Starting Bid: $1,250



24054 **China** Board of Revenue 3 Taels 1854 (Yr. 4) Pick A10b S/M#H176-11 **PMG Very Fine 25**.
Gigantic banknotes of the 19th-century are popular among collectors due to their rarity and imposing appearance. This type, denominated in Taels, is especially scarce and desirable in this grade. Numerous inking and stamps add to the appeal of this note. Staple holes and spindle holes at issue are mentioned for accuracy.

咸豐四年 (1854) 戶部官票叁兩。PMG Very Fine 25。
這張大型十九世紀鈔票乃系有如鳳毛麟角之珍品，外觀瑰麗華美，在收藏圈子深受青睞。此鈔以兩作單位，因此尤其稀罕。其上佳評分更是令吸引力更上一層樓。無數批注和蓋章令此鈔畫龍點睛，另行發行時留下的釘書機孔和紙扦孔。
Starting Bid: $2,500



24055 **China** Board of Revenue 3 Taels 1854 (Yr. 4) Pick A10b S/M#H176-11 **PMG Very Fine 25**.
A scarce and desirable "Board of Revenue" note denominated in Taels. The printed ink and written notations are amazingly bold considering the age of this gigantic note. Problem-free and comment free.

咸豐四年 (1854) 戶部官票叁兩。PMG Very Fine 25。
一張罕見以兩為單位的戶部官票。考慮到這張大型鈔票的歷史年代，其印刷墨色和手寫注記均保存清晰，令人贊嘆。此枚并無重大瑕疵，值得珍藏。
Starting Bid: $2,500



24056 **China** Board of Revenue 3 Taels 1855 (Yr. 5) Pick A10c S/M#H176-21 **PMG Very Fine 20 Net**.

Tael-denominated notes from this vertical series are scarce compared their "Cash" counterparts. This excellent example retains strong colors and good paper despite circulation and folding. Internal holes are mentioned for accuracy. We have offered this type only twice previously.

咸豐五年 (1855) 戶部官票叁兩。PMG Very Fine 20 Net。
以「兩」作單位的戶部官票比以「文」作單位的大清寶鈔稀罕珍貴得多。這張超凡卓絕的例子雖帶有流通痕跡和折痕，但保有鮮明色澤和上佳紙質。敝司僅曾經手兩次。

Starting Bid: $1,500



24057 **China** Board of Revenue 10 Taels 1854 (Yr. 4) Pick A12b S/M#H176-13 **PMG Very Fine 25**.

This striking, scarce 19th-century note is denominated in Taels, a traditional unit of currency. It showcases vivid colors on both sides, enhancing its visual appeal. The presence of multiple stamps and manuscript notations contribute to the note's unique character, reflecting its historical use and authenticity. Although a third-party grading company has mentioned annotations, these hardly detract from its overall appearance.

咸豐四年 (1854) 戶部官票拾兩。PMG Very Fine 25。
這張稀罕珍貴的十九世紀鈔票矚目震撼，並以傳統的「兩」作貨幣單位。正背面色澤靈動鮮艷，令外觀大大提升。而多處蓋章和批注造就了獨一無二的個性，其實際流通的歷史和真確性一目了然。雖然第三方評級公司提到票面帶有批注，但鮮有影響到其整體外觀。

Starting Bid: $2,000



24058 **China** Imperial Bank of China, Peking 5 Mace 14.11.1898 Pick A39r S/M#C293-1b Remainder **PMG About Uncirculated 50**.
A beautiful and desirable type, unusual and scarce in this format. Notice the applied signature at bottom, but this is still a Remainder as the note lacks serial numbers. It is perforated cancelled as well. The color schemes and design elements are as fresh as the day this note was printed. Rare and quite pretty.

1898年中國通商銀行伍錢庫存票, 北京地名。PMG About Uncirculated 50。
這張漂亮悅目的鈔票魅力非凡, 甚為罕見。下方雖帶有簽署, 但沒有序號, 並帶有注銷孔, 故仍為庫存票。此鈔之色調和設計元素簇新如初, 實為稀罕華美之作。
Starting Bid: $1,250



24059 **China** Imperial Bank of China, Peking 1 Tael 14.11.1898 Pick A40a S/M#C293-2b **PMG Very Fine 30**.
Especially bold inking is present on this rare Tael note issued via the Imperial Bank's Peking Branch. A plethora of denominations issued across multiple cities make the 1898 series desirable among collectors. Problem-free and with excellent eye appeal. Rare in this visually pleasant state.

光緒二十四年 (1898) 中國通商銀行壹兩。北京地名。PMG Very Fine 30。
這張中國通商銀行鈔票以「兩」作單位, 並發行於北京分行, 墨印鮮明深峻。1898年鈔票系列面額眾多, 並於多個城市發行, 故對收藏家別具魅力。此鈔未見重大瑕疵, 外觀超凡卓絕, 其悅目外觀更是難得一遇。
Starting Bid: $1,000



24060 **China** Imperial Bank of China, Shanghai 1 Dollar 22.1.1898 Pick A51p2 Back Proof **PMG Choice Uncirculated 64**.
A beautiful front Proof, depicting all major design elements and color schemes for this Imperial Bank of China banknote. Extremely rare in this prototype format. This Proof is uniface, with the blank backing remaining mostly clean. A pinhole is mentioned for accuracy.

1898年中國通商銀行壹圓背面試樣票, 上海地名。PMG Choice Uncirculated 64。
這張華美悅目的中國通商銀行正面試樣票清晰展示了所有重大設計元素和色調。這類型的原型鈔票可遇不可求, 而此鈔則為單面試樣票, 背面空白明淨, 惟帶有針孔。
Starting Bid: $750

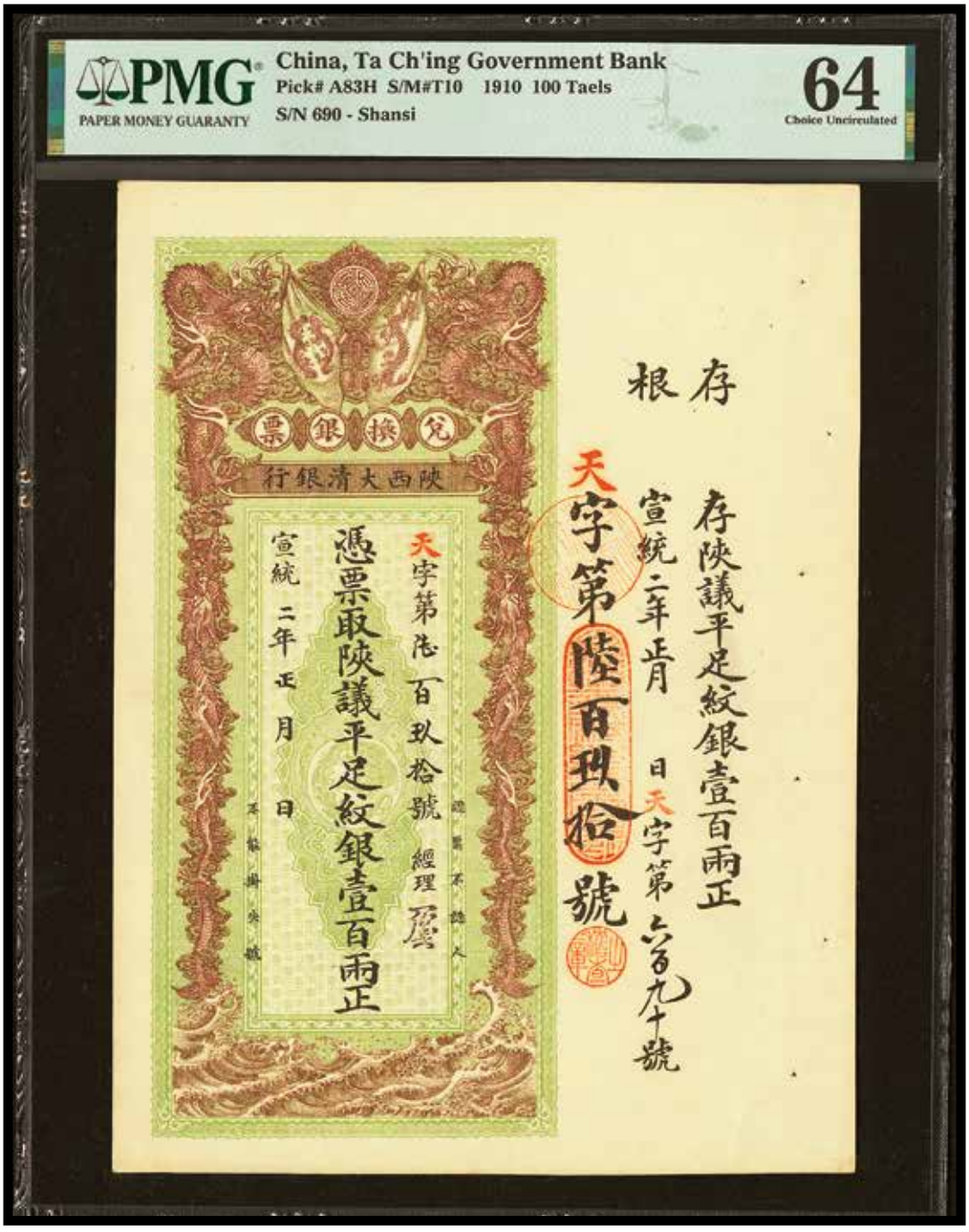


24061 **China** Ta Ch'Ing Government Bank, Kaifong 5 Dollars 1.9.1906 Pick A70r S/M#T10-2c Remainder **PMG Choice Uncirculated 63**.
A beautiful and rare Remainder is offered here with bright colors and Uncirculated paper. Some extra inking is mentioned for accuracy by PMG. At the time of cataloging, only one example grades higher in the *PMG Population Report*.

光緒三十二年 (1906) 大清戶部銀行兌換券伍圓庫存票, 開封地名。PMG Choice Uncirculated 63。
這張華美悅目的庫存票珍貴少見, 呈現出亮麗色澤和未流通紙質。PMG提到帶有墨污。截至編目時, PMG數量報告中僅見一例更佳。
Starting Bid: $750

Incredible Finest Graded 100 Taels

令人贊嘆的最高分壹百兩



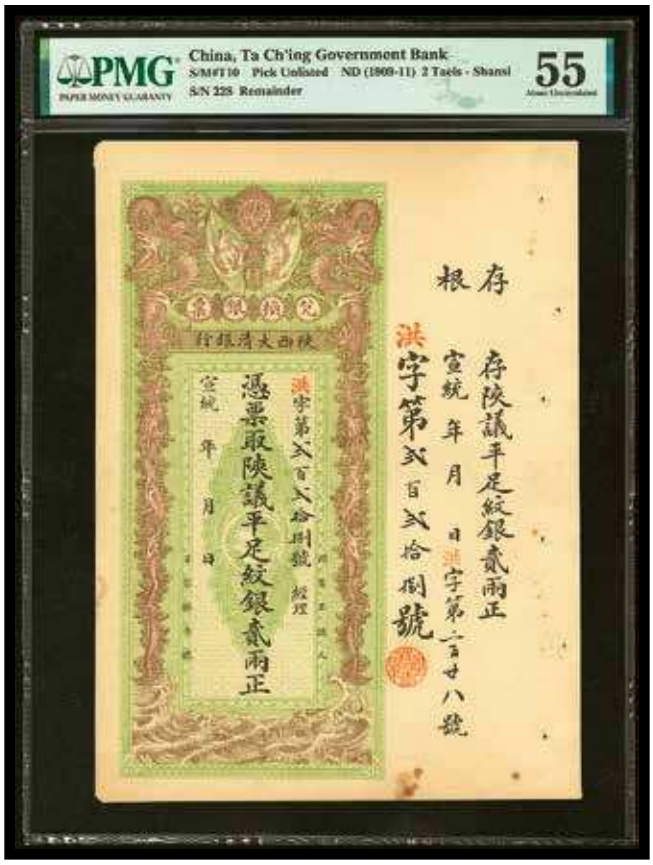
24062 **China** Ta Ch'ing Government Bank, Shansi 100 Taels 1910 Pick A83H S/M#T10 **PMG Choice Uncirculated 64**.
The Ta Ch'ing Government Bank was the final issuer of notes during the Chinese Imperial era. In fact, this 100 Taels may be the highest denomination of the final series of notes issued. At the time of cataloging, this giant note is tied with one other for the finest grade in the *PMG Population Report*. The original counterfoil is included, which adds to the visual presentation. Seldom seen, and one of the latest notes issued from the Qing Dynasty.

宣統二年 (1910) 陝西大清銀行壹百兩。PMG Choice Uncirculated 64。
大清銀行是中國帝制時期最後一個發鈔銀行。事實上，這張壹百兩可能是最後一系列鈔票中的最高面額。截至編錄時，這張大型鈔票與另一張並列PMG評級冠軍分。票面保留了原始存根，增加了視覺效果。清朝晚期發行的鈔票之一，極爲罕見。
Starting Bid: $6,000



24063 **China** Ta Ch'ing Government Bank, Shansi 1 Tael 1911 Pick A83r S/M#T10-50 Remainder **PMG About Uncirculated 55**.
A stunning Remainder representing the initial denomination from the 1911 series, created for the Shansi branch. The design elements of this uniface note are breathtaking, featuring facing dragons and crossed flags set above a depiction of a turbulent ocean. Intricate details and an attached counterfoil add to the captivating presentation of this seldom seen piece.

1911年陝西大清銀行壹兩庫存票。PMG About Uncirculated 55。
這張令人歎為觀止的庫存票出自1911年發行系列的最小面額，是為陝西分行而印製。這張單面鈔票的設計元素叫人為之屏息，波濤洶湧的海面上方為傲翔的飛龍和雙旗。匠心獨運的細節和紙邊更是為這張本已少見難得的鈔票倍添魅力。
Starting Bid: $750



24064 **China** Ta Ch'Ing Government Bank 2 Taels ND (1909-11) Pick UNL Remainder **PMG About Uncirculated 55.**
An elusive 2 Taels from the final series of notes issued by this Imperial bank. The original counterfoil is seen on this offering. A few pinholes and minor stains are mentioned for accuracy.

1909-11年陝西大清銀行貳兩庫存票。PMG About Uncirculated 55。
由大清銀行發行，別具魅力的貳兩庫存鈔，也是其發行的最後一個系列，極具紀念意義。此票保留原始存根，有數個針孔和淺淡黃點。
Starting Bid: $750



24065 **China** Ministry of Finance 1 Dollar ND (1912) Pick UNL **PMG About Uncirculated 50.**
This interesting and very rare Ministry of Finance Exchange note possibly was printed atop old stock of unissued Ta Ching Government Bank notes. The engraving of Prince Chun has been overprinted, and the original issuer title at back has been covered. A very rare type with significant eye appeal. Previously mounted, this is only the second example we have offered.

民國元年 (1912) 中華民國度支部兌換券壹圓。PMG About Uncirculated 50。
這張稀罕少見的度支部兌換券，應是在未發行的大清銀行庫存票上加印發行，可謂趣味盎然。載灃肖像被加蓋所覆蓋，而背面原來的銀行名稱亦被遮掩。此鈔相當難得，外觀矚目萬分，惟帶有粘痕。此為敝司第二次經手。
Starting Bid: $2,000

Beautiful $5 Specimen

華美伍元樣票



24066 **China** The Sin Chun Bank of China, Shanghai 5 Dollars Yr.33 (1907) Pick UNL S/M#H186-2a Specimen **PCGS Banknote Choice XF 45**. The Sun Chun Bank of China was primarily a savings bank with perhaps aspirations of banknote issuance. However, it is probable that all extant notes of this issuer are Specimen, without serial numbers or signatures. Rare in any grade and attractive.

光緒三十三年 (1907) 華商上海信成銀行伍元樣票, 上海地名。PCGS Banknote Choice XF 45。
華商信成銀行曾經是一家儲蓄銀行, 曾野心勃勃地想要發行鈔票。可惜事與願違, 該銀行現存的鈔票很可能都屬於未帶序號或簽名的庫存票。此例由日本印刷。圖爲商部尚書載振 (慶親王之子), 右側有總理周舜卿, 左邊為協理沈懋昭, 背面帶周舜卿英文簽名。外觀優美, 不論任何評分都相當稀缺。

Starting Bid: $2,500



24067 **China** China & South Sea Bank, Limited, Shanghai 1 Yuan 1.10.1921 Pick A121a S/M#C295-1a **PMG Gem Uncirculated 65 EPQ**.
A delightful, desirable, and popular type note, rare in any good collector grade. At the time of cataloging, this example is tied with three others for the second finest grade in the *PMG Population Report*. Rare in this exemplary grade, this is a perfect type note from this famed issuer in China.

民國十年 (1921) 中南銀行壹圓, 上海地名。PMG Gem Uncirculated 65 EPQ。
此鈔魅力萬千, 具備上佳評分者難得一遇, 令人愛不釋手。截至編目時, 此例評分在PMG數量報告中併列第二。中南銀行赫赫有名, 而此等頂尖分數更是堪稱典範, 實在完美無瑕。
Starting Bid: $750



24068 **China** China & South Sea Bank, Limited 10; 5 Yuan 1921; 1927 Pick A123s; A127s Specimen Pair **PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ**.
Two handsome American Banknote Company Specimen are offered in this lot, both of which are popular in this format. Hole punch cancelled and overprinted. A popular issuer in China. Pick A123s is unaffected by issue in selvage. (Total: 2 notes)

民國十年 (1921) 中南銀行拾圓樣票; 民國十六年 (1927) 伍圓樣票。一組兩張。PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ。
此項拍品包含兩張漂亮悅目的美鈔公司鈔票, 兩張都帶有注銷孔和加蓋, 向來深得人心。中南銀行之鈔票一直人氣不減。
Starting Bid: $1,000

Stunning Vertical Banknote by Waterlow & Sons

令人眼前一亮之華德路直幅鈔票





24069 **China** China & South Sea Bank Limited, Shanghai 1 Yuan 1927 Pick A126a S/M#C295-20a **PMG Choice Uncirculated 64**.
A beautiful Waterlow & Sons engraving that is rarely seen today no matter the grade. In fact, at the time of cataloging, a mere six pieces are graded at this level with only four graded higher. Women representing some of the diverse cultural groups in China are portrayed on this beautiful type note. Overprinted block letters and a Shanghai city of issue are seen on this example. Very rare, extremely pretty, and desired by collectors worldwide.

民國十六年 (1927) 中南銀行壹圓, 上海地名。PMG Choice Uncirculated 64。
這張華德路鈔票雕工華美絕倫, 不論任何評分在今天都鮮有一遇。事實上, 截至編目時, 僅有六例同分, 而評分更佳者亦只有四例。這張精美漂亮的鈔票印有多位中國少數民族婦女肖像, 另見加蓋英文字母及發行地名上海。此鈔美感盎然, 甚為難得, 深得全球各地收藏家歡心。
Starting Bid: $2,500

Iconic Multi-Ethnic Chinese Banknote

標志性的多民族中國鈔票



24070 **China** China & South Sea Bank, Limited, Shanghai 1 Yuan 1927 Pick A126a S/M#C295-20a **PMG Choice Uncirculated 64**.
A famously beautiful Waterlow & Sons note, printed in vertical fashion. Various Chinese women of different ethnic backgrounds are engraved on both sides of this stunning example. Rare in Uncirculated grade and and desired by collectors worldwide. One of two pieces grading Choice Uncirculated offered in today's auction.

民國十六年 (1927) 中南銀行壹圓, 上海地名。PMG Choice Uncirculated 64。
著名的華德路公司印製的直式鈔票。此精美例子的正背面都刻有不同民族背景的中國女性肖像。稀有的未流通品相, 備受全球收藏家的追捧, 此為今次拍賣兩枚精選未流通之一。
Starting Bid: $2,500



24071 **China** China & South Sea Bank, Limited, Shanghai 1 Yuan 1927 Pick A126a S/M#C295-20a **PMG Choice Extremely Fine 45**.
A scarce and desirable issue printed for the Shanghai Branch that has retained its original colors, design intricacies, and remarkable appeal. The ever-popular Yuan Shih Kai dollar, along with medallion portraits of women in diverse indigenous attire, grace both the front and back of this stunning piece.

民國十六年 (1927) 中南銀行壹圓, 上海地名。PMG Choice Extremely Fine 45。
這張稀罕鈔票是為上海分行印製, 其色調原裝, 設計精巧, 外觀出色, 吸引力非同凡響。正面印有深受歡迎的袁大頭銀幣, 伴以身穿少數民族服務之婦女肖像, 為正背面營造了震撼萬分的外觀。
Starting Bid: $1,250



24072 **China** Chung Hwa Republic 10 Dollars ND (ca. 1896) Pick UNL **PMG About Uncirculated 55 EPQ**.
The "Chung Hwa Republic" was conceived during the final decades of the Chinese Empire. This $10 note is more or less a bond with the goal to raise money for the upcoming revolutionary cause. Interestingly, many of these notes were sent overseas, mostly to ethnic Chinese living in British Colombia, California, and Hawaii. The note has printed signatures of Li Kung-hsia and Sun Yat-sen, which adds historical importance to this handsome note. Only the briefest traces of circulation are present and EPQ status adds to the desirability.

約1896年中華民國金幣壹十圓。PMG About Uncirculated 55 EPQ。
建立共和的理念在清朝末年大行其道。這張拾圓金幣或多或少具有債券性質, 正是為籌措革命資金而發行。有趣的是, 這批鈔票大多運往英屬哥倫比亞、加州及夏威夷的華人社區。此鈔印有李公俠及孫中山簽署, 為這張華美得體的鈔票更添歷史意義。票上之流通痕跡微不足道, EPQ認證更是畫龍點睛。
Starting Bid: $1,250



24073 **China** Chung Hwa Republic 10 Dollars ND (ca. 1896) Pick UNL **PMG Choice Extremely Fine 45 EPQ.**
An interesting 19th century type, and widely collected today due to its historical significance. These notes have the signatures of Li Kung-hsia and Sun Yat-sen, and were backed by gold to raise funds for the impending revolution. The desired audience for this series was wealthy Chinese on the mainland, as well as in North America. All details are bright and clear on this mildly circulated example.

約1896年中華民國金幣壹十圓。PMG Choice Extremely Fine 45 EPQ。
這張十九世紀鈔票別具趣味, 歷史意義深遠悠長因而深受今天的收藏家青睞。這批鈔票帶有李公俠和孫中山簽署, 並以黃金作抵押以為革命籌措資金。這批鈔票的目標群體主要是中國大陸和北美的富裕華人。此鈔略帶流通痕跡, 然而所有細節都亮麗分明。
Starting Bid: $900



24074 **China** Chung Hwa Republic 10 Dollars ND (ca. 1896) Pick UNL **PMG Very Fine 35 EPQ**.
The famous Chung Hwa Republic 10 Dollar bond note is popular among collectors today, as this type was created to raise funds for the upcoming struggle against the Chinese Empire. Most of these notes were sent to ethnic Chinese living abroad, and thankfully some have survived to be enjoyed today. This example is fresh, original, and retains good eye appeal. A facsimile of Sun-Yat-sen is seen bottom right. Desirable and historic.

約1896年中華民國金幣壹十圓。PMG Very Fine 35 EPQ。
這張中華民國金幣券赫赫有名, 是當時為籌措資金推翻滿清而發行, 深受今天的收藏家追捧。這批鈔票大多都收海外華人持有, 幸而部分流傳至今。此例簇新原裝, 並保有上佳外觀。右下方帶有孫中山的複製簽署, 吸引力非同凡響, 深具歷史意義。
Starting Bid: $750

24075 **China** Commercial Bank of China 1 Tael; 1 Dollar 15.1.1920 Pick A134s1; A134s2; 1s1; 1s2 Two Front and Back Specimen **PMG Choice Uncirculated 63 (2); About Uncirculated 55 (2).**
An alluring set of Front and Back Specimen. The Front Specimen feature a depiction of the God of Fortune holding a stack of ingots and a staff beckoning prosperity. These examples, denominated in Taels and Dollars, are from one of the earliest banks in China that focused on promoting international trade, and was heavily involved with the investment and capitalization of many commercial companies. Red overprints, POCs, previous mounting, perforations, purple stamps and a paper pull are mentioned on these examples printed for the Shanghai branch. (Total: 4 notes)

民國九年（1920）中國通商銀行壹兩及壹圓，正背單面樣票。一組共四張。PMG Choice Uncirculated 63（2張）；About Uncirculated 55（2張）。
這對正背面樣票吸引力非同凡響，於正面印有財神手持元寶和如意的吉祥肖像。這批鈔票分別以「兩」及「圓」作單位，出自中國其中一家最早的銀行。該行專營國際貿易，故在商業投資和集資方面涉足甚深。這批鈔票是為上海分行印製，並帶有紅色加蓋、注銷孔、粘痕、針孔、紫色蓋章及一處皺痕。
Starting Bid: $1,000

24076 **China** Commercial Bank of China, Shanghai 5 Taels 15.1.1920 Pick A135s1; A135s2 Front and Back Specimen **PMG Uncirculated 60 Net (2).**
A scarce Front and Back Specimen Set printed for the Shanghai Branch holding the sole grades in the *PMG Population Report*. Created with striking ornamental borders and deep color, an alluring image of Confucius is well centered on the front. The back is enhanced by a well framed vignette of lions flanking a medallion. Red Specimen overprints, perforations and POCs are present denoting Specimen status. Previous mounting and stains are mentioned for accuracy. (Total: 2 notes)

民國九年（1920）中國通商銀行伍兩，上海地名，正背單面樣票。PMG Uncirculated 60 Net（2張）。
這對正背面樣票是為上海分行而發行，評分在PMG數量報告中獨佔鰲頭。盛飾邊框矚目震撼，用色鮮艷深峻，正面的財神像置中印刷，散發巨大吸引力。背面則是雙獅並舉徽號的圖案，並以邊框加以包圍。紅色樣票加蓋、針孔和注銷孔表明了樣票身份，另見粘痕和黃點。
Starting Bid: $1,000

God of Fortune Vignette
帶財神肖像鈔票



24077 **Low Serial Number 132 China** Commercial Bank of China 10 Taels 15.1.1920 Pick A136a S/M#C293-32 **PMG About Uncirculated 50.**
One of the first notes to be issued in China denominated in the Shanghai Tael. The low A000132 serial number must be noticed, along with its stunning condition. Embossing remains strong on this example printed by the American Banknote Company. The God of Fortune is well represented on the front while a depiction of lions enhance the back. This is only the second time that we have offered this elusive type.

民國九年（1920）中國通商銀行拾兩，小序號132。PMG About Uncirculated 50。
此為首批以「上海兩」作單位的中國鈔票之一。其小序號A000132固然不容忽視，其上佳品相更是令人歎為觀止。此鈔由美鈔公司印製，壓花深峻立體。正面的財神像美觀得體，背面則印有雄獅圖案。
Starting Bid: $2,500



24078 **Low Serial Number 239 China** Commercial Bank of China 10 Taels 15.1.1920 Pick A136a S/M#C293-32 **PMG Extremely Fine 40.**
A beautiful and popular ABNC printed banknote, desirable as issued and quite neat with a serial number 000239. This note is mildly circulated, with a bit of tone and an ink stamp.

民國九年（1920）中國通商銀行拾兩。低序號239。PMG Extremely Fine 40。
一張設計精美且備受青睞的美鈔公司鈔票，無論任何狀態均有吸引力，此枚小序號000239排列有序。票面可見輕微流通痕跡及發黃，並有一個墨水戳記。
Starting Bid: $1,500



24079 **China** Commercial Bank of China, Shanghai 10 Taels 15.1.1920 Pick A136s1; A136s2 Front and Back Specimen **PMG Choice Uncirculated 63; About Uncirculated 55**.

A rare and coveted Front and Back Specimen set, printed by the American Bank Note Company for the Shanghai branch. Although stains are noted, these examples are one of a mere two sets graded in the *PMG Population Report* reflecting their scarcity. The front features an image of Confucius, while the back is adorned with a vignette of two Lions holding a medallion. These exceptional Specimen are distinguished by red overprints, purple stamps, POCs, matching control numbers, and Specimen perforations. Notably, they represent the highest denomination of the short-lived Tael series, adding to their historical significance and collectability. (Total: 2 notes)

民國九年 (1920) 中國通商銀行拾兩, 上海地名, 正背單面樣票。PMG Choice Uncirculated 63; About Uncirculated 55。

這對正背面樣票鮮有一遇, 由美鈔公司為上海分行印製。雖然帶有黃點, 但這對鈔票仍為PMG數量報告的僅兩套例子之一, 稀罕程度無可比擬。正面印有財神像, 背面則是雙獅並舉徽號的圖案。這對出類拔萃的樣票帶有紅色加蓋、紫色蓋章、注銷孔、吻合的控制編號和樣票針孔。而這對鈔票屬最高面額, 更是令其歷史意義和收藏價值更上一層樓。

Starting Bid: $1,250



24080 **China** Commercial Bank of China, Shanghai 1 Dollar 1929 Pick 13 S/M#C293-62 **PMG Choice About Unc 58**.

A unique chance to acquire an exceptional piece that rarely crosses the auction block, with fewer than 100 examples recorded in the *PMG Population Report*. Printed for the Shanghai branch, this stunning banknote features a breathtaking image of Confucius on the front. Notably, the 1929 1 Dollar from the Commercial Bank of China was produced in four color schemes. This variant, in deep blue and greenish tones, is rarer than the more prevalent greenish and brown varieties.

民國十八年 (1929) 中國通商銀行壹圓, 上海地名。PMG Choice About Unc 58。

此鈔超凡卓絕, 絕少亮相於拍賣場上, PMG數量報告中的記錄不足一百枚, 僅故是次入手機會實在不容錯過。這張震撼矚目的鈔票是為上海分行印製, 於正面印有令人屏息的財神像。1921年中國通商銀行壹圓共有四款顏色, 而這款深藍和綠色版本要比綠棕色的版本稀罕難覓得多。

Starting Bid: $1,000



24081 **China** Bank of China, Yunnan 1 Dollar 1.6.1912 Pick 25s S/M#C294-30r **PMG About Uncirculated 55 EPQ**.

A captivating issue showcasing evenly weighted mandalas holding a portrait of Emperor Huang-Ti and a vignette depicting a charming hillside village on the front. The back is graced with a picturesque waterfront scene complemented by intricate guilloche designs. This exquisite piece, printed for the Yunnan Province, is adorned with deep green inks and is further enhanced by vibrant red overprints and signature seals.

民國元年 (1912) 中國銀行兌換券壹圓, 雲南地名。PMG About Uncirculated 55 EPQ。

此鈔魅力萬千, 於正面印有均稱平衡的曼荼羅, 以包圍黃帝像和寧謐迷人的山邊村莊風光。背面則印有如詩如畫的湖邊景色, 伴以精巧的扭索設計。這張匠心獨運的鈔票是為雲南省印製, 深綠墨印錦上添花, 而深峻鮮明的紅色加蓋和蓋章更是令外觀更上一層樓。

Starting Bid: $750



24082 **China** Bank of China, Canton 10 Dollars 1.6.1912 Pick 27b S/M#C294-32b **PMG About Uncirculated 50**.
A remarkable oversized highest denomination from the 1912 series. Issued for Canton, the front of this example features a portrait of Emperor Huang-ti to the left, accompanied by a depiction of a tea house to the right. A breathtaking vignette showcasing The Great Wall of China enhances the back. Its original colors and embossing remain intact, making it a truly stunning piece.

民國元年（1912）中國銀行兌換券拾圓，廣東地名。PMG About Uncirculated 50。
這張出類拔萃的最高面額鈔票出自1912年，並於廣東發行。正面左方印有黃帝肖像，伴以右方的涼亭圖案。 背面則是令人屏息的長城壯麗風光。其原裝色調和壓花完好無缺，不得不謂驚為天人的珍品。
Starting Bid: $750



24083 **China** Bank of China 1 Yuan 4.10.1914 Pick 33r Remainder **PMG About Uncirculated 53 Net**.
As a Remainder, this banknote is void of signatures and city-of-issue and was therefore not officially issued. A fantastic portrait of Yuan Shih-Kai in military uniform enhances the front of this example. Although repairs are mentioned for accuracy, they do not seem to detract from the overall visual presentation of this handsome note.

民國三年（1914）中國銀行壹圓庫存票。PMG About Uncirculated 53 Net。
這張庫存票不見簽署及發行城市地名，故未有正式發行。身穿軍服的袁世凱肖像大大提升了正面的外觀。雖然帶有修補痕跡，但似乎未有影響到悅目珍鈔之整體外觀。
Starting Bid: $750



24084 **China** Bank of China 5 Dollars 1.7.1915 Pick 37Es S/M#C294-63 Specimen **PMG Choice About Unc 58 EPQ**.
The Bank of China's 1915 and 1917 ABNC series are only available in Specimen and Proof formats. The cute banknote offered in this lot is surprisingly rare even as a Specimen, as only 12 are currently graded by PMG. Original paper, hole punched cancellations, and red overprints are mentioned for accuracy. A desirable type note.

1915年中國銀行小銀元券伍圓樣票。PMG Choice About Unc 58 EPQ。
1915年和1917年中國銀行的美鈔公司版鈔票只有樣張和樣票形式。本次這枚拍品便是樣票形式，出奇罕見，目前只有十二張獲得PMG評級。此票面可見穿孔作廢戳記和紅色加蓋，一種令人向往的鈔票。
Starting Bid: $750



24085 **China** Bank of China 10 Dollars 1.7.1915 Pick 37Fp1; 37Fp2 Front and Back Proof **PMG Choice Uncirculated 64; Gem Uncirculated 65 EPQ**.
Showcasing the distinguished portrait of Emperor Huang Ti, this iconic emission is treasured for its exclusivity as it is only available in Specimen or Proof format. Only a few pairs are known to exist, and these carefully preserved pieces are both meticulously mounted on cardstock. (Total: 2 notes)

1915年中國銀行小銀元券拾圓，正背單面試樣票。PMG Choice Uncirculated 64; Gem Uncirculated 65 EPQ。
此鈔經典雋永，印有巧奪天工的黃帝肖像，並僅有樣票或試樣票存世。正背面齊全者已知僅有數套，而可幸的是這對試樣票保存得宜，並被精心粘貼於硬卡上。
Starting Bid: $900



24086 **China** Bank of China, Tientsin 10 Dollars 1.5.1917 Pick 40s S/M#C294-82 Specimen **PMG Gem Uncirculated 65 EPQ**.
This highest denomination of 1917 Tientsin series is unknown in issued format. Specimen examples are the best opportunity to acquire this design. Hole punched and overprint cancelled as was the norm for the American Bank Note Company. At the time of cataloging, only 11 Specimen are graded in the *PMG Population Report*. A rare type that is most likely not available in issued format.

民國六年（1917）中國銀行兌換券拾圓樣票，天津地名。PMG Gem Uncirculated 65 EPQ。
這張最高面額的1917年天津地名鈔票未知有否流通票存世，故樣票成了入手的最佳選擇。一如美鈔公司作風，此樣票帶有注銷孔及加蓋。截至編目時，樣票在PMG數量報告中僅見十一例。此鈔稀罕珍貴，應無流通票存世。
Starting Bid: $1,250



24087 **China** Bank of China, Hankow 10 Dollars or Yuan 1918 Pick 53s1 S/M#C294-102 Uncut Specimen Pair **PMG Choice Uncirculated 64 EPQ**.
Two Specimen were printed on one large sheet, which has remained intact for over a century. Original paper and bright inking is clearly seen on both sides of this interesting creation from the American Banknote Company. Overprinted on the front, and hole punched cancelled.

民國七年（1918）中國銀行拾圓，未裁切二連張樣票。PMG Gem Uncirculated 64 EPQ。
這張未裁連體鈔包含兩張樣票，在一世紀以後的今天仍完整無缺。這張趣味盎然的成品由美鈔公司印製，原裝紙質和亮麗墨印在正背面都一目了然，另見加蓋及注銷孔。
Starting Bid: $900



24088 **China** Bank of China 5; 10 (2) Yuan 1940 Pick 84s; 85as; 85bs Three Specimen **PMG Gem Uncirculated 66 EPQ (3)**.
Vibrant inks create a popping eye appeal on these Specimen printed by The American Bank Note Company. Design elements are simply stunning on these examples featuring a portrait of Sun Yat-Sen. Specimen overprints and two POCs are present on all confirming Specimen status and adding to the allure. (Total: 3 notes)

民國二十九年 (1940) 中國銀行伍圓及拾圓樣票。一組三張。PMG Gem Uncirculated 66 EPQ (3張)。
這組樣票由美鈔公司印製，鮮艷躍動的墨印造就了奪目的外觀，並都印有孫中山肖像，呈現出令人眼前一亮的設計元素。樣票加蓋及兩處注銷孔表明了樣票身份，令吸引力大為提昇。
Starting Bid: $750



24089 **China** Bank of Communications, Changchun 1 Dollar 1.7.1913 Pick 110a S/M#C126-31d **PMG Fine 12**.
A desirable and scarce note, issued in Changchun and with a typed clause at back in the bottom margin. At the time of cataloging, a mere five examples of this variety are graded in the *PMG Population Report*. Ink erasure and subsequent damage are mentioned for accuracy.

民國二年 (1913) 交通銀行壹圓，長春地名。PMG Fine 12。
這張稀罕珍貴的鈔票別具魅力，發行於長春，並在背面下方打上條款。截至編目時，此版別在PMG數量報告中僅見五例，惟票面帶有擦去墨污的痕跡和瑕疵。
Starting Bid: $750



24090 **China** Bank of Communications, Peking 1 Dollar 1.7.1913 Pick 110i S/M#C126-31g **PMG Very Fine 20**.
A delightful denomination featuring a gigantic engine at front and ship enduring stormy seas on the back, this type is rare in any grade and is popular with collectors worldwide. Mildly circulated, problem-free, with good appearance for the grade.

民國二年 (1913) 交通銀行壹圓，北京地名。PMG Very Fine 20。
這張賞心悅目的鈔票於正面印有碩大無比的發電機圖案，背面則是輪船在怒海前進的情景。這款鈔票不論評分都鮮有一遇，深受世界各地收藏家青睞。此鈔帶有若干流通痕跡，但無重大瑕疵，外觀出類拔萃。
Starting Bid: $1,000



24091 **China** Bank of Communications 1 Dollar 1.7.1913 Pick 110s S/M#C126 Specimen **PMG Gem Uncirculated 65 EPQ**.
An excellent example highlighted by an interesting vignette of an electric direct current generator on the front and a sailing ship on the back. Deep reddish-orange inks, two POCs, selvage and charming guilloche patterns are seen on this appealing note.

民國二年 (1913) 交通銀行壹圓樣票。PMG Gem Uncirculated 65 EPQ。
正面印有電發機的有趣圖案, 背面為帆船乘風破浪的插圖, 栩栩如生。墨水呈深橘紅色, 兩處注銷孔, 鑲邊和扭紋圖案令人贊嘆。
Starting Bid: $1,000



24092 **China** Bank of Communications, Shanghai 50 Yuan 1914 Pick 119c S/M#C126-123 **PMG Gem Uncirculated 65 EPQ**.
A rarely seen denomination in the 1914 series, especially in Gem Uncirculated grade. In fact, this is only the third example we have offered in Uncirculated grade. A banknote worthy of serious consideration, as it is seldom seen in this elite grade.

民國三年 (1914) 交通銀行伍拾圓, 上海地名。PMG Gem Uncirculated 65 EPQ。
這是1914年系列中較少見的面額, 尤其是在全新狀態品更是罕見。事實上。這是敝司第三次經手拍賣此款的珍品未流通狀態例子。由於很少見到如此高品相, 這張鈔票無疑值得收藏家認真考慮。
Starting Bid: $1,250



24093 **China** Bank of Communications 500 Yuan 1941 Pick 163s S/M#C126-263 Specimen **PMG Choice Uncirculated 64**.
An original and scarce Specimen representing a high denomination for the Bank of Communications. Hole punched cancellations and red overprints are mentioned for accuracy. One rust spot prevents a higher grade on this handsome Specimen.

民國三十年 (1941) 交通銀行伍佰圓樣票。PMG Choice Uncirculated 64。
這張簇新原裝的稀罕樣票為交通銀行的最高面額, 帶有注銷孔及紅色加蓋。惟一處鏽點導致這張華美不凡的樣票未有取得更高評分。
Starting Bid: $750



24094 **China** Central Bank of China 10 Dollars 1926 Pick 187a S/M#C305-25 **PMG Extremely Fine 40**.
The Central Bank of China's short series of 1926 is curious, as it is unlike the series both before and after. It was printed locally, hastily, and crudely. It is deemed a military issue, and it seems that print totals were small and issuance was not widespread. This example is in high grade for the type and features good eye appeal. Rare as presented and desirable.

民國十五年 (1926) 中央銀行臨時兌換券拾圓。PMG Extremely Fine 40。
1926年的中央銀行臨時兌換券別具一格, 與前後發行的鈔票都大相徑庭。此鈔於本地印製粗糙, 一眾認為是用於支付軍餉, 因而發行量不大, 流通範圍有限。對這樣鈔票而言, 此例已算是評分突出, 外觀相當亮眼, 稀罕少見, 散發非凡魅力。
Starting Bid: $750

24095 **China** Central Bank of China, Shanghai 10; 20 Cents, 1; 5; 10; 500; 2000 Customs Gold Units 1930 Pick 323s; 324s; 325s; 326ds; 327ds; 332s; 340s Seven Specimen **PMG Gem Uncirculated 66 EPQ (7)**.
A desirable set of Central Bank Specimen, all of which grade Gem Uncirculated 66 EPQ. Original and Uncirculated paper is seen on all examples. Hole punch cancelled, with red overprints mentioned for accuracy. (Total: 7 notes)

民國十九年 (1930) 中央銀行關金拾分、廿分、壹圓、伍圓、拾圓、伍佰圓及貳仟圓。一組七張樣票。PMG Gem Uncirculated 66 EPQ (7張)。
這組中央銀行樣票散發出無窮魅力，全部都獲評Gem Uncirculated 66 EPQ。原裝未流通紙質在所有例子上都一目了然，並帶有注銷孔及紅色加蓋。
Starting Bid: $2,500



24096 **China** Industrial Development Bank of China 5 Yuan 1.5.1921 Pick 494acts; 494r Color Trial Specimen and Remainder **PMG Choice About Unc 58 (2)**.
Two interesting and scarce 5 Yuan notes from the Industrial Development Bank are offered in this lot, in two different formats. The Color Trial Specimen is printed with solid zero serial numbers, while the Remainder is lacking the final details. A pinhole is mentioned for accuracy on the Remainder. Both are rare in their respective formats. (Total: 2 notes)

民國十年 (1921) 勸業銀行伍圓，試色樣票及庫存票。一組兩張。PMG Choice About Unc 58 (2張)。
此項拍品包含兩張趣味十足的勸業銀行伍圓珍鈔，分別為試色票及庫存票。當中試色票印有全零序號，而庫存票則欠缺最終發行的細節，並帶有針孔。兩張甚為稀罕少見。
Starting Bid: $1,000



24097 **China** Industrial Development Bank of China 100 Yuan 1.2.1921 Pick 496Bs S/M#C245-8 Specimen **PMG About Uncirculated 55 EPQ**.
An exquisite high denomination Specimen crafted with delicate light blue inks, lending it an elegant appearance. The front side prominently features a depiction of a village gateway, intricate guilloche designs gracefully encircle the denominational values on the back. For accuracy, this example printed by the American Bank Note Company includes red Specimen overprints, two POCs and selvage.

民國十年 (1921) 勸業銀行壹百圓樣票。PMG About Uncirculated 55 EPQ。
這張高面額樣票精雕細琢，配以迷人的淡藍墨印，造就了典雅雍容的外觀。正面印有矚目震撼的牌坊圖案，而背面則以細緻入微的扭索設計包圍面額數字。此鈔由美鈔公司印製，帶有紅色樣票加蓋、兩處注銷孔及紙邊。
Starting Bid: $1,000

Gem Uncirculated Land Bank Issue

墾業銀行未流通珍品





24098 **China** Land Bank of China Ltd., Shanghai 1 Yuan 1.6.1931 Pick 504 S/M#C285-10 **PMG Gem Uncirculated 66 EPQ**.
The Land Bank of China contracted Waterlow & Sons to print its short series of banknotes, all of which are desirable and collectible today. This incredible and outstanding example remains as fresh as the day it was printed. Just one note grades higher in the *PMG Population Report* at the time of writing. The Land Bank of China issued banknotes in two series; 1926 and 1931, both with small print totals. An iconic design, visually pleasing, and amazing at this grade level.

民國二十年 (1931) 中國墾業銀行壹圓, 上海地名。PMG Gem Uncirculated 66 EPQ。
中國墾業銀行委托華德路公司印製這套鈔票, 然而存世時間甚短, 所有成品在今天均為魅力非凡、收藏價值高企的珍品。這張令人歎為觀止的出色例子簇新原裝, 仿如昨日印成。截至編目時, PMG數量報告中僅有一例評分更佳。中國墾業銀行曾發行兩套鈔票, 年份分別為1926及1931年, 發行量同樣稀少。此設計經典萬分, 外觀賞心悅目, 評分高企令人歎為觀止。

Starting Bid: $5,000





24099 **China** Land Bank of China Ltd., Shanghai 5 Yuan1.6.1931 Pick 505 S/M#C285-11 **PMG Very Fine 20**.
A beautiful Waterlow & Sons printing, rare in any grade, examples seldom seen with such good eye appeal. Typical ink stamps are mentioned for accuracy. One of the most famous Chinese issues from the Republic era.

民國二十年 (1931) 中國墾業銀行伍圓, 上海地名。PMG Very Fine 20。
這張華德路鈔票賞心悅目, 不論評分都鮮有一遇。具備這般上佳外觀者可遇不可求。此鈔帶有常見的蓋章。中國墾業銀行乃為民國時期聲名最盛的發鈔銀行之一。
Starting Bid: $750



24100 **China** National Commercial Bank, Ltd. 1; 5; 10 Yuan 1.10.1923 Pick 517s; 518s; 519s Three Specimen **PMG Gem Uncirculated 65 EPQ (2); Choice Uncirculated 64 EPQ**.
Three famously rare and pretty notes are offered here in Specimen format. All three Specimen were prepared by the American Banknote Company. Hole punched and overprint cancelled. A presentable and rare trio of notes with stunning designs. (Total: 3 notes)

民國十二年 (1923) 浙江興業銀行兌換券壹圓、伍圓及拾圓樣票。一組三張。PMG Gem Uncirculated 65 EPQ (2張) ; Choice Uncirculated 64 EPQ。
三枚稀有的靚麗鈔票為樣票形式出現, 均由美國印鈔公司印製。票面帶穿孔注銷和蓋印作廢。一組外觀精美, 極為罕見的民國樣票。
Starting Bid: $2,000



24101 **China** National Industrial Bank of China 1; 5; 10 Yuan 1924 Pick 525s; 526s; 575s Specimen Trio **PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 66 EPQ; Choice About Unc 58**.
A galloping stallion and The Great Wall of China are the iconic design elements on this series. Three denominations are offered here in Specimen format, all of which are desirable. All are hole punched and overprint cancelled. (Total: 3 notes)

民國十三年 (1924) 中國實業銀行壹圓、伍圓及拾圓。一組三張樣票。PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 66 EPQ; Choice About Unc 58。
馳騁駿馬和長城風光正是這套鈔票的經典標誌。三張不同面額的鈔票均為樣票，魅力非同凡響，並帶有注銷孔及加蓋。
Starting Bid: $1,500



24102 **China** Ningpo Commercial Bank 5 Dollars 1.9.1920 Pick 541cts Color Trial Specimen **PMG Gem Uncirculated 65 EPQ**.
A pretty alternative color scheme was used on this Specimen to create a striking effect. Rare in this format and quite pretty. Hole punched cancelled and overprinted "Specimen" in red. Not generally available in Specimen or Color Trial formats.

民國九年 (1920) 四明銀行伍圓試色樣票。PMG Gem Uncirculated 65 EPQ。
這張樣票採用別具特色配色方案，營造了獨樹一幟且引人注目的視覺效果。設計精巧華美，在樣票和試色樣票實屬鳳毛麟角。此枚帶注銷孔及加蓋「樣票」字樣。
Starting Bid: $1,000



24103 **China** Ningpo Commercial Bank, Shanghai 10 Dollars 1.9.1920 Pick 542s S/M#S107-13 Specimen **PMG Choice Uncirculated 63**.
A beautiful Shanghai Specimen created by the American Banknote Company, examples are rare in this format and desirable. Hole punched cancellations and red overprints are mentioned for accuracy. This is only the third example we have offered.

民國九年 (1920) 四明銀行拾圓樣票。上海地名。PMG Choice Uncirculated 63。
這張賞心悅目的上海樣票由美鈔公司印製，並帶有注銷孔及紅色加蓋，萬分稀罕誘人。此為敝司所曾經手的第三例。
Starting Bid: $1,000



24104 **China** Ningpo Commercial Bank, Shanghai 1 Dollar 1.9.1925 Pick 546A S/M#S107 **PMG Choice Uncirculated 64**.
At the time of cataloging, this remarkable German-printed banknote is the single finest graded example in the *PMG Population Report*. In fact, this variety is rarely seen in any grade, and it is stunning as presented. Downright rare in any grade above Very Fine and quite impressive as presented here. Worthy of serious consideration. Only the second example we have offered.

民國十四年 (1925) 四明銀行壹圓, 上海地名。PMG Choice Uncirculated 64。
此鈔在德國印製, 評分在PMG數量報告中獨佔鰲頭, 可謂無出其右。事實上, 這款版別不論評分都鮮有一遇, 更遑論此例之外觀足以令人歎為觀止。所有評分在Very Fine以上者都甚為難覓, 如斯上佳品相頗教人驚艷, 實在值得考慮入手。此為敝司所曾經手的第二例。
Starting Bid: $900



24105 **China** Ningpo Commercial Bank 10 Dollars 1.9.1925 Pick 548 S/M#S107-32 **PMG Choice Very Fine 35**.
A delightful and rare high denomination type note. At the time of cataloging, PMG has graded only 23 examples, of which a mere three grade higher than this offering. This series was printed in Germany and features pretty engravings and design elements.

民國十四年 (1925) 四明銀行拾圓, 上海地名。PMG Choice Very Fine 35。
令人神往的稀罕高面值紙幣。到編目爲止, PMG品級的二十三張中, 僅有三張略勝一籌。此系列在德國印刷, 外觀設計出神入化。
Starting Bid: $1,000



24106 **China** People's Bank of China 5 Yuan 1948 Pick 802a S/M#C282-2 **PMG Gem Uncirculated 65 EPQ**.
A delightful PRC issue, rare in this grade, and desirable to collectors. The smallest denominations had a short lifespan in circulation, as their value was quickly diminished by inflation. Cute pastoral scenes are the hallmark of this type.

1948年中國人民銀行伍圓 (第一版人民幣)。PMG Gem Uncirculated 65 EPQ。
牧羊圖。這張人民幣令人愛不釋手, 其出色評分對收藏家而言更是別具魅力。這張最小面額鈔票因當時通漲嚴重而快速貶值, 故流通時間極短。悅目寧謐的田園風光更是該鈔之一大標誌。
Starting Bid: $1,500



24107 **China** People's Bank of China 5 Yuan 1948 Pick 802a S/M#C282-2 Two Examples **PCGS Banknote About UNC 55; PCGS Currency Extremely Fine 45 PPQ**.
Two handsome, high grade examples of this scarce 5 Yuan are offered in this useful lot. The small denominations from the 1948 and 1949 series are scarce, as they were in circulation for only a brief time before inflation rendered them nearly worthless. Rare and collectable. (Total: 2 notes)

1948年中國人民銀行伍圓 (第一版人民幣), 一組兩張。PCGS Banknote About UNC 55; PCGS Currency Extremely Fine 45 PPQ。
牧羊圖。此項拍品收藏價值甚高, 當中包含了兩張外觀出色的高評分珍罕伍圓。由於當時通漲嚴重, 故出自1948及1949年的小面額人民幣很快便一文不值, 流通時間甚短, 在今天卻成了少有一遇的藏品。
Starting Bid: $750



24108 **China** People's Bank of China 50 Yuan 1948 Pick 805a S/M#C282-6 **PMG Choice Extremely Fine 45**.
An elusive banknote, this was the only 50 Yuan note in the 1948 People's Bank series. Problem-free and better than typically encountered. The 1948 series is desirable as it was the first issued by the People's Bank of China.

1948年中國人民銀行伍拾圓（第一版人民幣）。PMG Choice Extremely Fine 45。
驢子和礦車圖。1948年中國人民銀行發行的唯一一款伍拾圓鈔，設計別具一格。此枚無甚瑕疵，品相出衆。1948年也是中國人民銀行首次發行鈔票，可見其珍貴程度。
Starting Bid: $1,000



24109 **China** People's Bank of China 100 Yuan 1948 Pick 807a S/M#C282-10 **PMG Uncirculated 62**.
A spectacularly detailed scene of factories and a steam train create an impressive visual on the front of this first series example. Two Roman arch columns frame the denominational value 100 adding attraction to the back. Although minor restorations are mentioned, rich brown, violet, and green tones give this note a warm overall appearance.

1948年中國人民銀行壹佰圓（第一版人民幣）。PMG Uncirculated 62。
汽車與火車圖。這張第一版人民幣於正面印有細節精巧的工廠汽車和蒸氣火車圖案，造就了令人眼前一亮的視覺效果。背面的羅馬柱包圍面額數字，大大提升了吸引力。雖然帶有小量修補痕跡，但其鮮艷的深棕、紫及綠色色調為此鈔營造了溫暖和煦的整體外觀。
Starting Bid: $1,250



24110 **China** People's Bank of China 1 Yuan 1949 Pick 812a S/M#C282-20 **PMG Gem Uncirculated 66 EPQ**.
Throughout the extensive 1948 and 1949 series, only two 1 Yuan banknotes were issued, both of which are rarely seen today in Gem Uncirculated grade. This example is a terrific representation of the type.

1949年中國人民銀行壹圓（第一版人民幣）。PMG Gem Uncirculated 66 EPQ。
工廠圖。1948年及1949年第一版人民幣品種繁多，但壹圓面額僅有兩款，具備未流通珍品品相者可遇不可求。此例令人歎為觀止。
Starting Bid: $750



24111 **China** People's Bank of China 5 Yuan 1949 Pick 813a S/M#C282-21 **PMG Gem Uncirculated 66 EPQ**.
A desirable and rarely seen this Gem, this small denomination is a popular type in the extensive 1949 series. Inflation moved so quickly in China during this period that banknotes were printed in higher and higher denominations each month, rendering the smaller ones less and less important. As such, the smaller denominations of the 1948 and 1949 series are actually quite rare, as their time in circulation was brief. Thankfully, this excellent example was saved to be enjoyed today.

1949年中國人民銀行伍圓（第一版人民幣）。PMG Gem Uncirculated 66 EPQ。
織布圖。這張小面額珍鈔出自品種眾多的1949年第一版人民幣，雖少有一遇但深受歡迎，散發出巨大吸引力。當時中國通漲迅猛，故每月都發行更高面額的鈔票，使得小面額鈔票日益貶值。正正由於流通時間短暫，小面額的1948及1949年人民幣在今天成了頗為難得的珍品。這張出類拔萃的例子能流傳至今實為幸事。
Starting Bid: $750



24112 **China** People's Bank of China 5 Yuan 1949 Pick 813a S/M#C282-21 **PMG Gem Uncirculated 66 EPQ**.
A desirable small denomination from the 1949 series is offered in this lot. The smallest denominations of this series are rare, as their stint in circulation was brief during rapidly increasing inflation. Fresh, original, and impressive in Gem Uncirculated grade.

1949年中國人民銀行伍圓（第一版人民幣）。PMG Gem Uncirculated 66 EPQ。
織布圖。1949年第一版人民幣的小面額鈔票由於通漲嚴重，因而發行時間短暫，在今天稀罕少見。此例簇新原裝，具備令人眼前一亮的未流通珍品品相，散發出無窮魅力。
Starting Bid: $750



24113 **China** People's Bank of China 5 Yuan 1949 Pick 814a S/M#C282 **PMG Very Fine 20**.
A desirable and rare small denomination in the enormous 1949 series. Inflation increased so rapidly that soon after issue, this small denomination became nearly worthless. Most were used up quickly as the print quality was poor, and then lost, redeemed, or discarded. This example was saved for posterity, thankfully, and minor repairs were executed.

1949年中國人民銀行伍圓（第一版人民幣）。PMG Very Fine 20。
水牛圖。1949年一版幣系列小六珍之一，令人向往且罕見的小面額鈔票。由於當時通貨膨脹急劇加劇，這款小面額鈔票發行後不久就幾乎一文不值了。且由於印刷質量較差，大多數鈔票都被快速耗用，隨後遺失、兌換或被丟棄。幸運的是，此枚妥善保留至今，修復痕跡微不足道。
Starting Bid: $1,000



24114 **China** People's Bank of China 20 Yuan 1949 Pick 822a S/M#C282-27 **PMG About Uncirculated 53**.
One of the scarcer small denomination of the extensive 1949 series. We have only offered this type seven times in the past. The presentation of this offering is quite good on both sides. PMG mentions minor restoration.

1949年中國人民銀行貳拾圓（第一版人民幣）。PMG About Uncirculated 53。
火車和帆船圖。1949年發行系列中較為難覓的小面額鈔票之一。敝司在過去僅拍賣過七次。此票正背面保存得體，PMG提及曾有小幅修復。
Starting Bid: $1,250

High Grade 1924 20 Yuan

高評分1949年貳拾圓「推煤圖」





24115 **China** People's Bank of China 20 Yuan 1949 Pick 824a S/M#C282-33 **PMG Gem Uncirculated 65 EPQ**.
The People's Bank series from 1948 and 1949 are extremely popular, especially in Gem Uncirculated grade. This small denomination is rare in this grade, as issuance was very fast due to rapidly rising inflation. Original paper, good colors, and even registration are all seen through the third party holder. Among the finest we have offered for this type.

1949年中國人民銀行貳拾圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。
推煤圖。出自1948至1949年的第一版人民幣人氣極盛，當中具備未流通珍品品相者更是尤甚。由於當時通漲迅猛，這款小面額鈔票發行時間甚短，故具備此等上佳評分者少之又少。原裝紙質、上佳色澤和序號都在第三方評級公司的封套中一目了然，是敝司所曾經手的最佳一例。
Starting Bid: $3,000



24116 **China** People's Bank of China 50; 100 Yuan 1949 Pick 830b; 833a Two Examples **PMG About Uncirculated 55 (2)**.
These early 1949 issues showcase iconic vignettes and tranquil colors, beautifully framed by lovely borders. Printed for the People's Republic, these examples exude a classic charm and historical significance. (Total: 2 notes)

1949年中國人民銀行伍拾圓、壹佰圓（第一版人民幣）。一組兩張。PMG About Uncirculated 55 (2張)。
工農圖和北海橋圖。這組1949年人民幣展示了經典萬分的圖案和淡雅的色調，並以漂亮悅目的邊框加蓋包圍，歷史意義非同凡響，實為一代珍品。
Starting Bid: $750



24117 **China** People's Bank of China 100 Yuan 1949 Pick 831b S/M#C282-43 Consecutive Pair **PMG Gem Uncirculated 65 EPQ (2)**.
A handsome pair of consecutively serial numbered banknotes from the popular 1949 series, both notes feature an 8-digit serial number. Especially desirable as a running pair. (Total: 2 notes)

1949年中國人民銀行壹佰圓（第一版人民幣），兩張連號。PMG Gem Uncirculated 65 EPQ (2張)。
輪船圖。這對華美得體的連號鈔票出自深受歡迎的1949年第一版人民幣，兩張都帶有八位序號。成對連號鈔票實在別具吸引力。
Starting Bid: $1,000





24118 **China** People's Bank of China 200 Yuan 1949 Pick 839a S/M#C282-52 **PMG Choice About Unc 58**.
Just a tick of circulation is present on this desirable PRC issue. Pretty blue inking and a farming scene are the hallmarks of this type, which is one of six different 200 Yuan banknotes issued in this series.

1949年中國人民銀行貳佰圓（第一版人民幣）。PMG Choice About Unc 58。
割稻圖。這張魅力萬千的人民幣上僅見一絲流通痕跡，而迷人悅目的藍色墨印和農耕情景更是此鈔的一大特色。此為第一版人民幣的六款貳佰圓鈔票之一。
Starting Bid: $1,000

Desireable High Grade Rarity

并列最高分珍品「獅子號」





24119 **China** People's Bank of China 500 Yuan 1949 Pick 843a S/M#C282-55 **PMG Superb Gem Unc 67 EPQ**.
A fantastic issue that stands out as a pinnacle of quality, sharing the highest grade in the PMG Population Report. The front is adorned with a captivating steam shovel vignette, symbolizing progress and industrious spirit. Meanwhile, the reverse side showcases expansive guilloche designs. Its tranquil color schemes evoke calm and sophistication on this superb note from the People's Republic. An example in this grade realized an impressive price of $31,200 in 2020. This exceptional piece is poised to exceed previous records.

1949年中國人民銀行伍佰圓（第一版人民幣）。PMG Superb Gem Unc 67 EPQ。
起重機圖。這張優秀絕倫的鈔票品相絕佳，評分在PMG數量報告中併列榜首。正面印有悅目美觀的起重機圖案，象徵科技進步和工業精神。同時，背面則印有華麗得體的盛飾設計。淡雅的色調在這張出類拔萃的人民幣上營造了平靜細膩之感。敝司於2020年曾出售一張同分鈔票，價格達到了驚人的31,200美元。而這張超凡卓絕的珍鈔亦定必突破往績。
Starting Bid: $12,500



24120 **China** People's Bank of China 1000 Yuan 1949 Pick 847a S/M#C282-61 **PMG Gem Uncirculated 66 EPQ**.
An impressive Uncirculated banknote, with unusually high quality technical features. Notice the sharp corners, bold colors, and better than average centering. Significantly better than typical and rare in this fantastic grade. Part of a small group offered in today's auction.

1949年中國人民銀行壹仟圓（第一版人民幣）。PMG Gem Uncirculated 66 EPQ。
錢塘江大橋圖。一張令人印象深刻的未流通品鈔票，具有超乎尋常的高質技術特徵。邊角銳利，顏色鮮明，紙質卓越，壓印置中，品相遠遠優於一般例子。如此出色的評級相當罕見。這是今次拍賣會上提供同系列鈔票之一。
Starting Bid: $2,000



24121 **China** People's Bank of China 1000 Yuan 1949 Pick 847a S/M#C282-61 **PMG Gem Uncirculated 66 EPQ**.
A visually captivating issue from the early 1949 series, featuring a picturesque scene of ships on the Qiantang River, a truck traversing a truss bridge, and a factory in the backdrop. The reverse side is embellished with deep purple inks and showcases two denominational values within an intricately designed guilloche pattern.

1949年中國人民銀行壹仟圓（第一版人民幣）。PMG Gem Uncirculated 66 EPQ。
錢塘江大橋圖。這張1949年第一版人民幣外觀迷人華美，印有錢塘江上輪船游弋，貨車在大橋疾駛而過，遠方工廠林立的如畫情景。背面採用深紫墨印，在匠心獨運的扭索紋理中展示了面額數字。
Starting Bid: $2,000



24122 **China** People's Bank of China 1000 Yuan 1949 Pick 847a S/M#C282-61 Consecutive Pair **PMG Gem Uncirculated 65 EPQ (2)**.
Two desirable Gem Uncirculated PRC notes are offered in this lot, featuring running serial numbers. Completely original and scare as offered. The 1949 series of Yuan banknotes is extensive and extremely popular. (Total: 2 notes)

1949年中國人民銀行壹仟圓（第一版人民幣）。兩張連號。PMG Gem Uncirculated 65 EPQ（2張）。
錢塘江大橋圖。此項拍品提供了兩張令人向往的連號且未流通品人民幣鈔票。全新原裝狀態向來稀少難求。1949年的人民幣系列鈔票龐大，同時也是極受歡迎。
Starting Bid: $2,500



24123 **China** People's Bank of China 1000 Yuan 1949 Pick 847a S/M#C282-61 Consecutive Pair **PMG Gem Uncirculated 65 EPQ (2)**. Fresh, original, and well-centered, this running number pair should appeal to the most discerning collectors. Additionally, the corners are incredibly sharp for the type, which was hastily printed and often lacks consistency with regard to print quality. A famous 1000 Yuan design in this extensive series and rare as a pair in such an elite grade. (Total: 2 notes)

1949年中國人民銀行壹仟圓（第一版人民幣）。兩張連號。PMG Gem Uncirculated 65 EPQ (2張)。
錢塘江大橋圖。這組出色的原裝連號鈔票印刷置中，邊角銳利，難得的狀態，必定引起收藏家的關注。由於當時印製匆忙，印刷品質往往難以保持一致。此爲系列中著名的1000元鈔票設計，如此一對連號精選品相更是可遇不可求。
Starting Bid: $2,500



24124 **China** People's Bank of China 1000 Yuan 1949 Pick 847a S/M#C282-61 Consecutive Pair **PMG Gem Uncirculated 65 EPQ (2)**. Pack fresh originality is seen on this handsome running number pair. Notice the unusually high paper quality on this pair, which has remained together since being printed. Much better than typical and part of a small group offered in today's auction. (Total: 2 notes)

1949年中國人民銀行壹仟圓（第一版人民幣）。兩張連號。PMG Gem Uncirculated 65 EPQ (2張)。
錢塘江大橋圖。這組漂亮的連號鈔票種散發著令人耳目一新的原裝特色，其紙質更異乎尋常地出色，應自印製以來被精心保存至今。品相遠勝於一般的例子。
Starting Bid: $2,500

Fantastic Consecutive Run of 1000 Yuan Banknotes from 1949

品相極佳的1949年壹仟圓連號鈔票



24125 **China** People's Bank of China 1000 Yuan 1949 Pick 847a S/M#C282-61 Four Consecutive Examples **PMG Choice Uncirculated 64 EPQ (4)**.
An amazing group, rarely offered in this manner. Included in this quartet is the serial number ending in 88. All are pack fresh and only miss Gem designation due to askew centering. (Total: 4 notes)

1949年中國人民銀行壹仟圓（第一版人民幣）。四張連號。PMG Gem Uncirculated 64 EPQ (4張)。
錢塘江大橋圖。一組令人驚嘆的人民幣鈔票，以四張連號方式出現在拍賣市場上更爲罕見。這四張票品中包含了以88結尾的吉祥序號。全原裝紙質，頗具收藏價值。
Starting Bid: $3,000



24126 **China** People's Bank of China 1000 Yuan 1949 Pick 848a S/M#C282-63 **PMG Choice Uncirculated 63**.
A delightful and scarce Uncirculated example of this desirable 1000 Yuan from the famed 1949 People's Bank series. Minor rust and mounting remnants are mentioned for accuracy. Good eye appeal is seen on both sides of this pretty banknote.

1949年中國人民銀行壹仟圓（第一版人民幣）。PMG Choice Uncirculated 63。
三台拖拉機圖。這張珍貴少見的未流通壹仟圓出自聲名遠播的第一版人民幣，令人愛不釋手。票面帶有小量鏽痕和粘痕，但正背面仍外觀出色，賞心悅目。
Starting Bid: $750

Elusive Gem 1000 Yuan

令人贊嘆的壹仟圓珍品「豹子號」





24127 **China** People's Bank of China 1000 Yuan 1949 Pick 849a S/M#C282-60 **PMG Gem Uncirculated 66 EPQ**.
Tied for the highest grade in the PMG Population Report, this beautifully engraved 1000 Yuan note from the renowned 1949 series features an enchanting vignette of a harvesting scene with a donkey cart on the front. The back displays ornamental evenly weighted guilloche designs encompassing denominational values. Clear technical features throughout make this attractive note, issued for The People's Republic of China, quite scarce in this grade and highly collectable. In 2021, a Gem Uncirculated 65 EPQ realized $26,400. Given this precedent, it is expected that the current example will far surpass its predecessor in value.

1949年中國人民銀行壹仟圓（第一版人民幣）。PMG Gem Uncirculated 66 EPQ。
秋收圖。這張雕工華美的壹仟圓出自聲名大噪的1949年第一版人民幣，評分在PMG數量報告中更併列榜首。正面印有令人愛不釋手的驢車秋收圖案，背面則可見均稱平衡的盛飾邊框包圍著面額數字。清晰分明的技術細節在這張獨一無二的人民幣上一目了然，其上佳評分稀罕難得，收藏價值無與倫比。在2021年，敝司以26,400美元出售一張珍品未流通品相的相同鈔票。既然珠玉在前，敝司熱切期望此鈔能遠超佳績，創下驚人記錄。
Starting Bid: $10,000





24128 **China** People's Bank of China 10,000 Yuan 1949 Pick 854c S/M#C282-66 **PMG Choice Uncirculated 63**.

An impressive ornamental border beautifully frames the stunning image of a modern ship plowing through stormy seas on this note. Part of the later issue of the first series of Renminbi, it features distinctive triangle watermarks. Although the third party grading company notes minor ink, it does not detract from the overall visual appeal.

1949年中國人民銀行壹萬圓（第一版人民幣）。PMG Choice Uncirculated 63。

軍艦圖。此鈔以令人眼前一亮的盛飾邊框包圍著現代輪船在怒海中劈波斬浪的情景。此為第一版人民幣的較晚發行，帶有獨具一格的三角水印。雖然第三方評級公司提到帶有小量墨污，但對其整體外觀影響甚微。

Starting Bid: $750



24129 **China** People's Bank of China 50,000 Yuan 1950 Pick 855s1; 855s2 Front and Back Specimen **PMG About Uncirculated 55; Choice Uncirculated 64**.

An elegant front and back Specimen from the highest denomination of this issue. A vignette of a field harvester is seen on the front, capturing the essence of agricultural industry. An excellent depiction of foundry workers hallmarks the back, highlighting industrial labor. Staple holes, red overprints, and matching control numbers are noted on both examples. (Total: 2 notes)

1950年中國人民銀行伍萬圓（第一版人民幣），正背單面樣票。PMG About Uncirculated 55; Choice Uncirculated 64。

收割機圖。這對典雅得體的正面及背面樣票屬最高面額。正面的收割機圖案巧妙地捕捉到農務耕作的神韻。而背面的煉鋼工人圖案亦栩栩如生，突出了工業勞動的主題。兩張鈔張均帶有釘孔、紅色加蓋及吻合的控制序號。

Starting Bid: $750



24130 **China** People's Bank of China 1000 Yuan 1951 Pick 857Aa S/M#C282 **PMG Fine 12 Net**.
A famously rare and desirable "Outer Province" issue that is rarely seen today. This note was only issued for four years before being withdrawn in 1955. This example was heavily circulated and has been tastefully repaired and reconstructed. We have offered this type only four times previously. Quite desirable in any grade.

1951年中國人民銀行壹仟圓（第一版人民幣）。PMG Fine 12 Net。
第一版人民幣「馬飲水」在發行僅四年後便於1955年被撤銷，因而在今天成了鮮有一遇顯赫珍品。此例帶有明顯的流通痕跡，但被天衣無縫的巧手修補及重構。此鈔不論評分都頗具魅力，敝司只曾出售四次。
Starting Bid: $2,000



24131 **China** People's Bank of China 1; 2 Yuan (1951-1956) Pick 867; 871 Two Examples **PMG Gem Uncirculated 66 EPQ (2)**.
Two handsome Gem Uncirculated banknotes are offered in this lot, both of which are becoming scarce in the very best of grades. A useful and desirable pair. (Total: 2 notes)

1951-1956年中國人民銀行壹圓、貳圓。一組兩張。PMG Gem Uncirculated 66 EPQ（2張）。
此項拍品包含兩張漂亮華美的未流通珍品品相鈔票，評分出類拔萃而稀罕難得，實為收藏價值不凡的一對珍鈔。
Starting Bid: $750



24132 **China** People's Bank of China 2 Yuan; 1 Yuan 1953; 1956 Pick 867s; 871s Two Specimen **PMG Choice Uncirculated 63; About Uncirculated 55.**
Two handsome and rare Specimen from the 1950s are offered in this lot. Solid zero serial numbers and red overprints are easily seen. Minor rust on the 2 Yuan is mentioned for accuracy, but does not detract from the overall appearance. A useful and collectable pair. (Total: 2 notes)

1953年中國人民銀行貳圓樣票；1956年壹圓樣票。一組兩張。PMG Choice Uncirculated 63; About Uncirculated 55。
此項拍品包含兩張漂亮得體而且難得一見的1950年代樣票，全零序號和紅色加蓋清晰可見。當中貳圓帶有輕微鏽痕，但並未有影響到整體外觀。實為收藏價值巨大的一對珍品。
Starting Bid: $1,000



24133 **China** People's Bank of China 3 Yuan 1953 Pick 868 S/M#C283-12 **PMG Very Fine 25 Net**.
The 3 Yuan denomination was short-lived and only in circulation from 1955 to 1964. Although rust is mentioned, this note is quite scarce in all grades and is a key note for the People's Bank of China.

1953年中國人民銀行叁圓。PMG Very Fine 25 Net。
這張叁圓發行時間甚短, 僅流通於1955至1964年間。雖然帶有鏽痕, 但此鈔不論評分都甚為稀罕, 堪稱人民幣的一大關鍵品種。
Starting Bid: $750



24134 **China** People's Bank of China 3 Yuan 1953 Pick 868 S/M#C283-12 **PMG Very Fine 20**.
A scarce denomination in the revaluated series dated 1953. Rust and minor foreign substance are mentioned for accuracy. Desirable in any grade, this denomination is surprisingly challenging to find nowadays.

1953年中國人民銀行叁圓。PMG Very Fine 20。
出自1953年第二版人民幣系列, 單數面額十分少見, 不論評級, 皆是蹤跡難尋。此枚帶有鏽跡和少許外來雜質。
Starting Bid: $750

Rare Specimen from the Sought-After 1953 Series

備受追捧的1953年系列稀有樣票



24135 **China** People's Bank of China 5 Yuan 1953 Pick 869s S/M#C283-13 Specimen **PMG Gem Uncirculated 66 EPQ**.
This excellent and fully Gem Specimen represents an extremely popular type note. Interestingly, this brown colored 5 Yuan was the first variety for the design, which was replaced in the late 1950s by a reddish colored new type. Fresh, original, clean, and with terrific eye appeal. A specimen number has been applied to the back, as was the custom.

1953年中國人民銀行伍圓樣票。PMG Gem Uncirculated 66 EPQ。
這張超凡卓絕的樣票具備珍品品相，人氣一時無兩。而有趣的是，這張棕色伍圓是該設計的首個版別，隨後於1950年代被紅色的新版本取而代之。此鈔簇新原裝，明淨亮麗，外觀令人歎為觀止。而背面則一如所料帶有樣票編號。

Starting Bid: $4,000

Highly Sought After 1953 10 Yuan

備受追捧的1953年「大黑拾」





24136 **China** People's Bank of China 10 Yuan 1953 Pick 870 S/M#C283-14 **PMG Very Fine 25**.

The famed 10 Yuan of 1953 was the highest denomination of this short series. The vast monetary system in China experienced rampant inflation beginning in the late 1930s and it extended until about 1950. This banknote series was created to bring denominations to a manageable level. Any extant example is a treasure, as only a scant few survived.

1953年中國人民銀行拾圓。PMG Very Fine 25。

第二版人民幣發行時間甚短，而這張享負盛名的1953年壹圓正是當中的最高面額。中國龐大的金融系統是1930年代晚期便面臨劇烈通漲，並一直延續至1950年前後。發行此鈔正是為了把面額降回合理水平。有幸流傳至今者屈指可數，無一不為珍品。

Starting Bid: $6,000

Famous 10 Yuan of 1953

聞名的1953年「大黑拾」





24137 **China** People's Bank of China 10 Yuan 1953 Pick 870 S/M#C283-14 **PMG Very Fine 25**.
After World War II, China endured rapid and crippling inflation that spanned until the mid-1950s. The 1953 series of notes issued by the People's Bank aimed to remove zeros from the previous series and create stability in the fledging Communist economy. These 1953 dated notes were issued beginning in 1955 at a conversion rate of 10,000 old Yuan to 1 Yuan of the new series. As such, this large sized 10 Yuan note carried significant spending power, and few survive to be enjoyed today. This example is evenly circulated with some ink in the bottom margin. A famously important banknote with serious demand from collectors worldwide.

1953年中國人民銀行拾圓。PMG Very Fine 25。
在一戰之後，中國面臨嚴重通漲，並一直維持至1950年代中期。1953年人民幣的發行旨在將貨幣面額大大降低，並鞏固陣腳未穩的共產經濟。這張1953年年份的鈔票實際上於1955年初發行，與舊人民幣的兌換率為一兌一萬元。故此，這張尺寸巨大的拾圓蘊含可觀的購買力，能流傳至今者寥寥可數。此例之流通痕跡均勻有致，底邊帶有若干墨污。此鈔赫赫有名，地位舉足輕重，深受世界各地收藏家密切注視。
Starting Bid: $5,000



24138 **China** People's Bank of China 1 Jiao 1962 Pick 877a Two Examples **PMG Superb Gem Unc 67 EPQ (2)**.
Two pack fresh and nearly perfect examples of this small denomination are offered in this lot. Both notes are from the same bundle. Examples are becoming challenging to obtain in this excellent grade. (Total: 2 notes)

1962年中國人民銀行壹角。一組兩張。PMG Superb Gem Unc 67 EPQ (2張)。
此項拍品包含兩張封裝簇新、幾近完美的小面額鈔票, 兩張都出自同一捆。具備如此上佳評分者日益難覓。
Starting Bid: $900





24139 **China** People's Bank of China 1 Jiao 1962 Pick 877b **PMG Gem Uncirculated 65 EPQ**.
The small 1 Jiao of 1962 was printed with a variety of watermarks, printing methods, and prefix numbers. This exciting offering is the scarcest of the known varieties. It is identified by its engraved printing, green/brown print on the back, stars watermark, and three-digit numerals. A desirable variety.

1962年中國人民銀行壹角。PMG Gem Uncirculated 65 EPQ。
1962年發行的小壹角鈔票版別繁多, 水印、印刷方法和字軌序號都有機會大相徑庭, 恰好此票出自最少有的版別。從版畫的印製就可識別真僞: 綠色、棕褐色在背部, 帶星號水印和三位數字編號。備受青睞的品種。
Starting Bid: $1,250

Wonderful Set of 39 Varieties from the 1953 and 1960-72 Issues

精彩的1953-1972年第三版人民幣大全套



24140 **China People's Bank of China Set of 39 Examples PMG Superb Gem Unc 67 EPQ (39).**
A wonderful group of 39 examples which includes (3) notes from the 1953 second issue and a set of (36) notes from the 1960 through 1972 issues. A highly collectable grouping, especially with matching Superb Gem grades.

The following Pick numbers are included in this lot: 860b, 861b, 862b, 873, 874a, 874af, 874b, 874c, 874cf, 874cf1, 875a2, 875b2, 876a, 876a1, 876b, 877a, 877b, 877c, 877d*, 877d, 877cf1, 877f, 877ff, 877g, 877g, 877g, 877h, 877i, 877if, 878a, 878b, 878c, 878cf1, 879a, 879b, 880a, 880b, 880c, and 880cf. (Total: 39 notes)

1953-1972年中國人民銀行各面值鈔票, 一套三十九張。PMG Superb Gem Unc 67 EPQ (39張)。
令人嘆爲觀止的人民幣三版大全套, 總共三十九張紙鈔, 其中包括: 三張1953年第二版人民幣和一組三十六張1960年至1972年之鈔票。每枚品相絕佳, 極具收藏價值。

此拍品包含以下: 860b, 861b, 862b, 873, 874a, 874af, 874b, 874c, 874cf, 874cf1, 875a2, 875b2, 876a, 876a1, 876b, 877a, 877b, 877c, 877d*, 877d, 877cf1, 877f, 877ff, 877g, 877g, 877g, 877h, 877i, 877if, 878a, 878b, 878c, 878cf1, 879a, 879b, 880a, 880b, 880c, 及880cf。
Starting Bid: $5,000



24141 **China** People's Bank of China 100 Yuan 2000 Pick 902 Uncut Commemorative Pair **PMG Superb Gem Unc 68 EPQ**.
A perennially popular Commemorative banknote is offered here as an uncut pair in an outstanding grade. An appealing image of a mythological dragon enhances the front of this issue. The back vignette represents the Beijing Millennium Monument. This sun dial-like architecture was built to commemorate the year 2000. A certificate of authenticity is included, adding to the collectability of this special issue.

2000年中國人民銀行壹佰圓紀念鈔, 未裁切二連張。PMG Superb Gem Unc 68 EPQ。
這款紀念鈔向來深受歡迎, 而此例則為品相頂尖的未裁雙連張。正面的飛龍圖案魅力萬千, 背面則是北京中華世紀壇的風光。其日晷造形是為了紀念千禧年的到來而設計。此項拍品包含保真證書, 令收藏價值更是大大提昇。
Starting Bid: $1,000



24142 **Superb Solid 1's Serial Number China** People's Bank of China 20 Yuan 2005 Pick 905 **PMG Superb Gem Unc 67 EPQ**.
A solid 1's serial number is coupled by a prefix with the number 1 as well, making this a super solid banknote. Rare as such and desirable.

2005年中國人民銀行貳拾圓, 全同號11111111。PMG Superb Gem Unc 67 EPQ。
1號字軌配上全1序號, 使這張人民幣鈔票成爲絕無僅有的超級全同號, 萬勿錯過。
Starting Bid: $1,250

24143 **China** People's Bank of China 10 Yuan 2008 Pick 908 Five Consecutive Commemorative Examples **PMG Superb Gem Unc 67 EPQ (2); Gem Uncirculated 66 EPQ; Superb Gem Unc 68 EPQ (2)**.
An impressive group of desirable commemorative banknotes from the 2008 Olympic Games in Beijing. Gem to Superb Gem grades are seen in this consecutive group. (Total: 5 notes)

2008年中國人民銀行拾圓紀念鈔。五張連號。PMG Superb Gem Unc 67 EPQ (2張) ; Gem Uncirculated 66 EPQ; Superb Gem Unc 68 EPQ (2張)。
一組令人印象深刻且備受追捧的2008年北京奧運會紀念鈔, 票面印有北京國家體育館。這組連號鈔票皆評珍品至頂級珍品等級。
Starting Bid: $2,000



24144 **Solid 6's China** People's Republic 10 Yuan 2019 Pick 913a **PMG Gem Uncirculated 66 EPQ.**
A sharply designed note distinguished by its solid serial number, 66666666, which significantly adds to its appeal. The front is dominated by a portrait of Mao Zedong. On the back, a scenic view of a waterfall enhances the aesthetic appeal. Additionally, an enhanced security thread is incorporated to deter counterfeiting.

2019年中國人民銀行拾圓。全同號66666666。PMG Gem Uncirculated 66 EPQ。
這張設計華美的鈔票帶有與全66666666序號, 令吸引力大為提升。正面的毛澤東肖像矚目突出, 賦予此鈔深遠的歷史和和文化意義。背面的瀑布風光如詩如畫, 令美感更上一層樓。而金屬安全線亦使防偽特徵大大增強。
Starting Bid: $750



24145 **China** Bank of Taiwan Limited 5 Yen ND (1914) Pick 1922s S/M#T70-21 Front and Back Specimen **PMG Uncirculated 62 Net; Choice Uncirculated 63 Net**.
Both sides of the Taiwan's 5 Yen banknote are offered in this lot in Specimen format. Hole punch cancelled and overprinted on the printed side. Rare in this interesting 2-part format. Repairs and ink are mentioned for accuracy. (Total: 2 notes)

1914年台灣銀行五圓, 正背單面樣票。PMG Uncirculated 62 Net; Choice Uncirculated 63 Net。
此項拍品分別呈現了這款台灣五圓的正背面設計, 並帶有注銷孔和加蓋。這款的單面樣票甚具趣味, 難得一遇, 惟帶有修補痕跡及墨污。
Starting Bid: $1,250



24146 **Serial Number 1 China** Bank of Taiwan 500 Yuan 1981 Pick 1987 **PMG Gem Uncirculated 66 EPQ**.
The highlight of this 1981 issue is its prestigious serial number 1, making it a prized collectible. The front of this note features an incredible portrait of Chiang Kai-Shek, lending it historical and cultural significance. On the back, an image of the presidential palace adds a stately elegance, perfectly complementing the distinguished appearance of the front.

1981年台灣銀行伍佰圓, 序號000001。PMG Gem Uncirculated 66 EPQ。
這張1981年鈔票的焦點必定為超凡卓絕的開門號1號, 收藏價值非同凡響。正面印有蔣介石肖像, 蘊含著深遠的歷史和文化意義。而背面則是中山樓圖案, 為此鈔添上一分莊嚴肅穆, 與正面的別具一格的肖像相得益彰。
Starting Bid: $750



24147 **China** Chanan Bank 1 Yuan 1929 (ND 1937) Pick J118a S/M#C4-1 **PMG Choice Extremely Fine 45**.
This note features a striking pavilion vignette and has been overprinted twice, initially replacing the Bank of the Three Eastern Provinces with the Central Bank of Manchukuo, followed by the Chanan Bank's name over the latter. Despite these changes, the red stamps of all banks involved are clearly visible, preserving its rich history.

1929年 (1937年) 察南銀行壹圓。PMG Choice Extremely Fine 45。
此鈔展示著矚目突出的庭園風光, 並曾加蓋兩次, 把銀行名稱從「東三省官銀號」改成「滿州中央銀行」, 最終改成「察南銀行」。雖然銀行名稱多次改變, 但所有加蓋都清晰分明, 其曲折歷史得以妥善保留。
Starting Bid: $750

1932-33 Complete Specimen Set

1932-33年完整樣票套裝



24148 **China Central Bank of Manchukuo 1932-33 Complete Denomination Set of 10 Uniface Specimen.**
The following uniface Specimen are included in this lot:
5 Chiao = 50 Fen ND (1932) Pick J124s1 Front Specimen **PMG Uncirculated 62**, POCs and previous mounting;
5 Chiao = 50 Fen ND (1932) Pick J124s2 Back Specimen **PMG Choice Uncirculated 63**, POCs and previous mounting;
1 Yuan ND (1932) Pick J125s1 Front Specimen **PMG Choice About Unc 58**, POCs and previous mounting;
1 Yuan ND (1932) Pick J125s2 Back Specimen **PMG Choice Uncirculated 63**; POCs and previous mounting;
5 Yuan ND (1933) Pick J126s1 Front Specimen **PMG Choice Uncirculated 64 EPQ**, POCs;
5 Yuan ND (1933) Pick J126s2 Back Specimen **PMG About Uncirculated 50**, POCs and minor stains;
10 Yuan ND (1932) Pick J127s1 Front Specimen **PMG Choice About Unc 58**, POCs;
10 Yuan ND (1932) Pick J127s2 Back Specimen **PMG Uncirculated 62,** POCs and staining;
100 Yuan ND (1933) Pick J128s1 Front Specimen **PMG Choice Uncirculated 63**; POCs and previous mounting;
100 Yuan ND (1933) Pick J128s2 Back Specimen **PMG Uncirculated 62**, POCs and previous mounting. (Total: 10 notes)

1932-33年滿洲中央銀行各面值單面樣票, 一套十張。
此拍品包含以下正背單面樣票:
五角正面樣票, PMG Uncirculated 62, 帶注銷孔及黏貼痕跡;
五角背面樣票, PMG Choice Uncirculated 63, 帶注銷孔及黏貼痕跡;
壹圓正面樣票, PMG Choice About Unc 58, 帶注銷孔及黏貼痕跡;
壹圓背面樣票, PMG Choice Uncirculated 63, 帶有注銷孔及黏貼痕跡;
伍圓正面樣票, PMG Choice Uncirculated 64 EPQ, 有注銷孔;
伍圓背面樣票, PMG About Uncirculated 50, 帶有注銷孔及輕微黃點;
拾圓正面樣票, PMG Choice About Unc 58, 帶有注銷孔;
拾圓背面樣票, PMG Uncirculated 62, 帶有注銷孔及黃點;
1933年百圓正面樣票, PMG Choice Uncirculated 63, 帶有注銷孔及黏貼痕跡;
1933年百圓背面樣票, PMG Uncirculated 62, 帶有注銷孔及黏貼痕跡。
Starting Bid: $2,500

Scarce Central Bank of Manchukuo Uncut Sheet

罕見滿洲中央銀行連張票



24149 **China** Central Bank of Manchukuo 5 Chiao = 50 Fen ND (1944) Pick J134 S/M#M2-50 Uncut Sheet of 8 Examples **PMG About Uncirculated 55**. An amazing uncut sheet of eight fractional issues printed for this puppet bank. The front of each note is graced by a vignette of the Ta Ch'eng Tien Building, while the back showcases a mythological dragon beautifully encompassed in a guilloche frame, adding a touch of intricate elegance to the design.

1944年滿洲中央銀行五角, 未裁切8連張。PMG About Uncirculated 55。
這張令人眼前一亮的小面額未裁八連張是為日偽銀行印製。每張正面都印有大成殿圖案, 而背面則是華美得體的飛龍, 伴以扭索紋理邊框, 令整個設計添上一絲精巧別緻。

Starting Bid: $750

Manchukuo Artist's Rendition

滿洲中央銀行的手繪設計稿





24150 **China** Central Bank of Manchukuo 500 Yuan ND (ca.1930s) Pick UNL Artist's Rendition **PMG Holdered.**
A hand-executed design for a 500 Yuan note during the era of Japanese occupation prior to World War I. The artwork is crisp and quite appealing. The cataloger cannot recall seeing anything like this for China in recent years. This piece is unique and a good complement to issued notes of the Central Bank of Manchukuo.

約1930年代滿洲中央銀行五百圓手繪設計稿。PMG封裝。
一張極爲罕見的手繪設計500元樣稿，出自第一次世界大戰前日本佔領時期。此枚線條清晰，魅力無窮。撰目錄者近年來亦未曾經手拍賣過類似的中國票品。此項拍品獨一無二，定能吸引滿洲中央銀行系列的藏家。
Starting Bid: $2,500

High Grade Asia Banking Corporation Specimen

高評分美國友華銀行樣票



24151 **China** Asia Banking Corporation, Changsha 1 Dollar 1918 Pick S111s1 S/M#Y35-1a Specimen **PMG Gem Uncirculated 66 EPQ**.
Excellent colors and embossing are seen on this Specimen representing the lowest denomination of the series. Red Specimen overprints and two POCs are present on this example printed for Changsha. A stunning scenic vignette of a camel caravan walking along the Great Wall dominates the front, while the bank seal is prominently displayed on the back.

1918年美國友華銀行壹圓樣票, 長沙地名。PMG Gem Uncirculated 66 EPQ。
這張樣票用色華美, 壓花立體, 屬該發行系列的最小面額。此例是為長沙而印製, 帶有紅色樣票加蓋和一處注銷孔。正面駱駝商隊沿長城邁進的情景如詩如畫, 而背面則印有矚目的銀行蓋章。
Starting Bid: $750

Extremely Rare Asiatic Commercial Bank Remainder

極珍罕美華銀行庫存票



24152 **China** Asiatic Commercial Bank Limited, Shanghai 10 Dollars 1926 Pick S120 S/M#M7-3 **PMG Very Fine 25**.
A handsome and intriguing banknote, possibly one of only three emissions issued by the Asiatic Commerical Bank Limited. This exact banknote is the plate note for the Specialized Catalog's 12th Edition for the type. Some toning and a tear are mentioned for accuracy. There are no signatures or serial numbers, which means this note is considered a Remainder. This is the only example graded in the *PMG Population Report*. Extremely rare and from one of the smallest banknote issuers in China.

1926年美華銀行拾圓, 上海地名。PMG Very Fine 25。
一張美麗而引人入勝的華美銀行鈔票, 可能是華美銀行僅發行的三款鈔票之一。這張獨特的鈔票亦是第十二版紙幣專業目錄的範例樣本。此枚輕微發黃和撕裂, 但沒有簽名和序號, 這意味著它被視為庫存票。在PMG的評級報告中, 這是唯一被評級的例子, 極其罕見。此為當時中國最小的發鈔機構之一。
Starting Bid: $2,500



24153 **China** Chartered Bank of India, Australia & China, Hankow 10 Dollars 31.3.1924 Pick S160cts S/M#Y11-30a Color Trial Specimen **PMG Choice About Unc 58**.
An interesting and very rare Color Trial Specimen created by Bradbury, Wilkinson & Company. Earth tones replace the typical mauve on this prototype. Hole punched cancellations and overprints are mentioned for accuracy. One of only a few known presently.

1924年印度新金山中國匯理銀行拾圓試色樣票，漢口地名。PMG Choice About Unc 58。
這是由巴布域偉堅遜印製的一枚非常罕見的試色樣票。與典型的淡紫色不同，這款原型採用了大地色調。此枚票面帶注銷孔和印章蓋印。目前已知僅存的幾枚之一。
Starting Bid: $1,250



24154 **China** Chartered Bank of India, Australia & China, Shanghai 1 Mexican Dollar 1898-1911 Pick S191a S/M#Y11 **PMG Choice Fine 15**.
Banknotes denominated in Mexican Dollars are scarce and especially desirable today. Mexican crown-sized peso coins circulated widely in the trade cities of China, as their .903 silver content proved to be popular with locals and bankers alike. This rarely seen banknote was backed by silver, which is why most were redeemed for coinage. The manuscript signature at bottom left remains legible on this problem free example. The stamped date is partially faded, which is to be expected. A rare type note.

1898-1911年印度新金山中國匯理銀行壹墨西哥圓，上海地名。PMG Choice Fine 15。
這張稀罕珍鈔以墨西哥銀圓作單位，在今天更是魅力非凡。墨西哥披索鷹洋包含.903的白銀，深受中國人和銀行家歡迎，故曾在中國廣泛流通。這款難得一遇的鈔票由白銀作抵押，故大多早已被兌換成硬幣。此鈔不見重大瑕疵，左下方的手簽仍清晰可辨。蓋章日期一如所料已略顯褪色。此鈔實為有如鳳毛麟角之珍品。
Starting Bid: $750



24155 **China** Chartered Bank of India, Australia & China, Shanghai 5 Mexican Dollars 8.9.1909 Pick S192 S/M#Y11 **PCGS Banknote Choice Fine 15**.
A desirable "Mexican Pesos" denomination is seen on this popular HSBC note issued in Shanghai. Typical circulation and manuscript notations are mentioned for accuracy. Mexican Pesos were crown sized silver coins that circulated widely in China at this time and therefore became a good mode of backing for paper currency.

1909年印度新金山中國匯理銀行伍墨西哥圓，上海地名。PCGS Banknote Choice Fine 15。
這張深得人心的匯豐銀行鈔票在上海分行發行，並以墨西哥披索作單位，散發出無窮魅力。此幣帶有常見的流通痕跡和手寫批注。墨西哥披索為克朗尺寸的銀幣，在當時的中國廣泛流通，正是用作抵押紙幣的上佳之選。
Starting Bid: $1,000



24156 **China** Chartered Bank of India, Australia & China, Shanghai 10 Taels 1.1.1885 Pick S197 S/M#Y11 **PMG Fine 12**.
The first date of issue and a three digit serial number are seen on this rare 19th-century note denominated in Taels. Many notations and minor repairs are mentioned for accuracy. The manuscript signature at bottom remains readable. A rare type note, especially with this earliest date.

1885年印度新金山中國匯理銀行，麥加利銀行上海九八規銀拾兩。PMG Fine 12。
這張珍貴少見的十九世紀鈔票以「兩」作單位，印有首個發行日期及三位序號。票面帶有不少批注及小量修補痕跡，然而下方的手簽簽署仍清晰可辨。此鈔稀罕難得，出自最早日期更是尤甚。
Starting Bid: $2,000



24157 **China** Chartered Bank of India, Australia & China, Tientsin 5 Dollars 1.10.1925 Pick S201 S/M#Y11-30d **PMG Choice Very Fine 35**.
A captivating and immensely coveted issue, produced for the Tientsin branch of the Chartered Bank of India, Australia & China. It showcases a striking blend of deep blue and green inks. Despite the mention of ink and annotations, this example holds the highest grade in the *PMG Population Report*, with merely four others documented. With its exceptional color scheme and scarcity, it is a cherished treasure among collectors.

1925年印度新金山中國麥加利銀行伍圓，天津地名。PMG Choice Very Fine 35。
這張別具魅力的麥加利銀行鈔票深受青睞，是為天津分行而印製，呈現出矚目鮮明的深藍和綠色墨印。雖然帶有墨污和批注，但評分仍足以在PMG數量報告的僅四例中穩居榜首。其用色匠心獨運，稀罕程度無可比擬，令一眾收藏家魂牽夢繞。
Starting Bid: $1,000



24158 **China** Chartered Bank of India, Australia & China, Tientsin 10 Dollars 2.1.1928 Pick S203a S/M#Y11-31d **PMG About Uncirculated 50**.
This impressive, grand sized issue stands among the best graded examples, boasting outstanding original colors and bold hand-signed signatures. Its remarkable preservation in such a high grade is truly remarkable, allowing it to be appreciated and enjoyed to this day.

1928年印度新金山中國麥加利銀行拾圓，天津地名。PMG About Uncirculated 50。
這張大幅面鈔票評分名列前茅，令人眼前一亮。其原裝色調出類拔萃，手簽簽署清晰鮮明。其無與倫比的保存狀態與上佳評分互相輝映，值得在今天多加細味觀賞。
Starting Bid: $2,000



24159 **China** Chartered Bank of India, Australia & China, Tientsin 50 Dollars ND (1917-1929) Pick UNL S/M#Y11 Remainder **PMG Choice Uncirculated 64**.
A gigantic and interesting large format type, featuring a key denomination of the series. The deep brown color scheme remains bold, and the paper is excellent for the type. The deckled edges are as-made. Rare and imposing with the extra wide side margin.

1917-1929年印度新金山中國麥加利銀行伍拾圓庫存票。PMG Choice Uncirculated 64。
這張幅面巨大的鈔票別具趣味，屬該發行系列的關鍵面值。其深棕色調仍鮮明深峻，紙質出類拔萃，而毛邊則為本來之模樣。而帶有寬紙邊更是份外珍貴誘人。
Starting Bid: $1,500



24160 **China** Chartered Bank of India, Australia & China, Tientsin 100 Dollars ND (1900-28) Pick S211r S/M#Y11-33d Remainder **PMG Choice Uncirculated 63**.
An exquisite Tientsin branch high denomination note in Remainder format graces today's auction. This piece is tied for the second highest grade in the *PMG Population Report* of a mere 7 registered, denoting its scarcity. This is a rarity in any grade and particularly coveted in Choice Uncirculated condition, securely encased in a holder devoid of any commentary. Bold inks and intricate details remain intact, adding to the note's allure.

1900-28年印度新金山中國麥加利銀行壹百圓庫存票，天津地名。PMG Choice Uncirculated 63。
這張精巧細緻的天津地名高面額庫存票堪稱是日拍賣的焦點。此鈔之評分在PMG數量報告的僅七例中雄據第二位，稀罕程度不言而喻。此鈔不論評分都是為一大珍品，而精選未流通品相更是有如鳳毛麟角，在封套中不見任何批注。深峻鮮明的墨印以及匠心獨運的細節均完整無缺，令吸引力大大提升。
Starting Bid: $1,500

Rarely Seen Complete Denomination Set

罕見的完整面值套裝



24161 **China** Chinese Engineering & Mining Company Limited, Tongshan 1; 5; 10; 20 Dollar/s 1.3.1902 Pick S246; S247; S247Aa; S247Ba S/M#K1-4 Four Examples **PMG Extremely Fine 40; About Uncirculated 55 EPQ; Choice About Unc 58; About Uncirculated 50**.
The Chinese Engineering & Mining Company issued only one set of banknotes, and all denomination of that series are offered in this lot. A beautiful Waterlow & Sons group, all of which are seen in high grade. The print totals and issuance of this series was certainly small, hence very few are seen today. One of the highlights of today's auction. (Total: 4 notes)

1902年開平礦務有限公司壹元、伍元、拾元及貳拾元。唐山地名。一組四張。PMG Extremely Fine 40; About Uncirculated 55 EPQ; Choice About Unc 58; About Uncirculated 50。
開平礦務有限公司只發行了一組鈔票，而本次拍品包含了該系列的所有面額。一組出色的華德路公司出品，每枚均呈現出色的高品相。該系列的印製量和發行量無疑都非常有限，如今能看到的也寥寥無幾。此爲今場拍賣會上的一大亮點之一。

Starting Bid: $5,000





24162 **China** Chinese Italian Banking Corporation 50 Yuan 15.9.1921 Pick S256s S/M#C36-4 Specimen **PMG Gem Uncirculated 65 EPQ**.
An exceptional 50 Yuan Specimen from the limited 1921 series, issued by the Chinese Italian Banking Corporation, this is a surely a treasure. Expertly printed by the American Banknote Company, it showcases bold inks, excellent embossing, and fantastic centering. Rare in any condition, this denomination, along with its 100 Yuan counterpart, is particularly hard to find. A total of six examples have been registered in the *PMG Population Report,* and this one is tied for the second highest grade. Red Specimen overprints and two POCs are present denoting its status.

民國十年 (1921) 震義銀行伍拾圓樣票。PMG Gem Uncirculated 65 EPQ。
這張出類拔萃的1921年伍拾圓由震義銀行發行, 存世量甚為稀少, 並由美鈔公司精心印製, 呈現出鮮明深峻的墨印、立體清晰的壓花和準確置中的印刷。這款伍拾圓不論品相都鮮有一遇, 與壹佰圓同樣以難覓著稱, 在PMG數量報告中僅見六例, 而此例評分則併列第二。紅色樣票加蓋和兩處注銷孔表明了樣票身份。
Starting Bid: $750





24163 **China** Chinese Italian Banking Corporation 100 Yuan 1921 Pick S257s S/M#C36-5 Specimen **PMG Choice Uncirculated 64 EPQ**.
Highest denomination and a rare type in this popular series is offered in this lot. Generally unseen in this format. EPQ status is always welcomed on Specimen of this era. Hole punch cancelled and seen with red overprints. Only the third example we have offered.

民國十年 (1921) 震義銀行壹百圓樣票。PMG Choice Uncirculated 64 EPQ。
此項拍品提供了該熱門系列中最高面額且稀有款式, 任何狀態都少有一遇。具備極品未流通等級的例子更是受歡迎。此枚已打孔註銷並帶有紅色加蓋。敝司第三次經手拍賣此款。
Starting Bid: $1,500

High Denomination Remainder

高面額庫存票



24164 **China** Deutsch-Asiatische Bank, Peking 100 Dollars 1.7.1914 Pick S277r S/M#T101-24 Remainder **PMG Choice Uncirculated 64**.
A beautiful and exotic banknote, extremely rare and desired by collectors worldwide. The German-Asian Bank issued notes in China and its colony in Kiau Chau from 1907 until the end of World War I. Two series of notes, denominated in Dollars and Taels, were issued featuring either the 1907 or 1914 date. Notes from this issuer shared a common design across all branch cities: Shanghai, Peking, Tsingtau, Hankow, and Tientsin. This impressive offering is a Remainder, delivered to the Peking branch. It has not been signed, but all other details are fully printed. At the time of cataloging, PMG has graded only 13 of these Peking Remainders. This denomination is only known in Remainder and possibly Specimen form currently, which makes this as good an opportunity as ever to acquire this famous type.

1914年德華銀行壹佰圓庫存票, 北京地名。PMG Choice Uncirculated 64。
此鈔華美悅目, 設計獨樹一幟, 更稀罕少見有如鳳毛麟角, 深得世界各地收藏家青睞。德華銀行在中國及膠州殖民地自1907年起發鈔, 直至一戰結束為止。所曾發行的兩套鈔票分別以「圓」及「兩」作單位, 年份分別為1907或1914年。此銀行之分行地點包括上海、北京、青島、漢口及天津, 並都採用相同的鈔票設計。這張令人眼前一亮的庫存票被送至北京分行, 但並未簽署, 而其他細節則已完整印刷。截至編目時, PMG記錄中的北京地名庫存票僅見十三張, 而壹佰圓面額亦只見於庫存票或樣票, 可見是次入手這款著名鈔票的機會實在千載難逢。

Starting Bid: $12,500

Beautiful German-Asian Bank Remainder

華麗的德華銀行庫存票





24165 **China** Deutsch-Asiatische Bank, Peking 100 Dollars 1.7.1914 Pick S277r S/M#T101-24 Remainder **PMG About Uncirculated 55**.
A beautiful and famous banknote, draped in beautiful East and West designs with bright colors. This high denomination is presently known only in Specimen and Remainder formats. Slight mounting remnants and a center fold are mentioned for accuracy. One of only 13 pieces currently graded in the *PMG Population Report*. The Deutsch-Asiatiche bank suspended currency operations after World War I, hence very few are seen today.

1914年德華銀行壹佰圓庫存票, 北京地名。PMG About Uncirculated 55。
一張美麗而著名的鈔票, 融合了東西方精美的設計元素, 色彩鮮艷奪目。這種高面額鈔目前只見以樣票和庫存票形式出現。此票面帶有些微裝裱殘留物和中間折痕。在PMG評級報告中, 目前只有十三例獲評。德華銀行在第一次世界大戰後停止了發行貨幣業務, 因此如今能見到的例子極其罕有。
Starting Bid: $6,000



24166 **China** Hongkong & Shanghai Banking Corporation, Chefoo 1 Dollar 1.9.1922 Pick S315a S/M#Y13 **PMG Very Fine 20**.
HSBC issues for Chefoo are absolutely stunning and rarely cross the auction block. Upon registration this will be only the second issued example in the *PMG Population Report*. This lowest denomination issue from this provincial bank is sure to appeal to collectors worldwide. Nostalgic vignettes of the bank building grace both sides of this note printed by Thomas de La Rue. Previous mounting is mentioned for accuracy, but that does not negate the scarcity of this note.

1922年香港上海滙豐銀行壹圓, 烟臺地名。PMG Very Fine 20。
匯豐銀行煙台分行的鈔票震撼萬分, 在拍賣會上亮相者有如鳳毛麟角。此為PMG數量報告中僅第二張流通票例子。其最小面額毫無疑問會令世界各地收藏家為之魂牽夢繞。此鈔由德納羅公司印製, 正背面的銀行大廈圖案古雅別緻。雖然帶有粘痕, 但此鈔之稀罕程度絲毫無損。
Starting Bid: $1,250



24167 **China** Hongkong & Shanghai Banking Corporation, Hankow 5 Dollars 1.5.1921 Pick S336pm Printer's Model **PMG Holdered**.
Simply beautiful designs by Bradbury, Wilkinson & Company are seen on both sides of this fantastic Printer's Model. Bright colors and handsome engravings will endear this note to collectors worldwide. Rare and interesting.

1921年英商香港上海滙豐銀行伍圓印鈔廠試印票, 漢口地名。PMG封裝。
這張巴布域偉堅遜公司的試印票在正背面都展示出精美悅目的設計, 其亮麗色澤和非凡雕工都深深吸引著世界各地的收藏家。稀罕萬分, 別具趣味。
Starting Bid: $1,250



24168 **China** Hongkong & Shanghai Banking Corporation, Hankow 5 Dollars 1.5.1921 Pick S336s S/M#Y13 Specimen **PMG Choice Uncirculated 63**.
A beautiful and rare small denomination from the Hankow series, desirable in any format. Handsome design elements and color schemes are seen on both sides of this problem-free Specimen. A single perforated cancellation and staple holes are mentioned for accuracy. A handsome printing by Bradbury, Wilkinson & Company.

1921年英商香港上海滙豐銀行伍圓樣票, 漢口地名。PMG Choice Uncirculated 63。
一張來自漢口發行的美麗而罕見的小面額鈔票, 無論任何形式均備受追捧。此枚正面和背面都呈現了精美的設計元素和色彩搭配, 極具魅力。此枚帶有穿孔和釘孔注銷。亦是巴布域偉堅遜精心製作的漂亮鈔票。
Starting Bid: $1,500



24169 **China** Hongkong & Shanghai Banking Corporation, Hankow 100 Dollars 1.5.1921 Pick S339s S/M#Y13 Specimen **PMG Choice Uncirculated 64**.
Highest denomination of the Hankow series. PMG has graded a mere seven Specimen of this type to date. Closed pinholes and mounting remnants are mentioned for accuracy. This is only the second example we have offered. Rare in any format and quite a pretty design by printer Bradbury, Wilkinson & Company.

1921年英商香港上海滙豐銀行壹百圓樣票, 漢口地名。PMG Choice Uncirculated 64。
此為最高面額的漢口地名鈔票, PMG的記錄中同年份者僅有七例。票面帶有已修補的針孔及粘痕。此為敝司第二次經手, 不論形式都少有一遇, 而如巴布域偉堅遜公司的設計更是賞心悅目。
Starting Bid: $1,500



24170 **China** Hongkong & Shanghai Banking Corporation, Hankow 100 Dollars 1.5.1921 Pick S339s S/M#Y13 Specimen **PMG About Uncirculated 53**.

Highest denomination of the Hankow branch series. This Specimen has a truly excellent presentation for the type. A small perforated cancellation and printer notations are mentioned for accuracy. To date, PMG has graded a mere seven Specimen of this famous HSBC type note. The final banknote issued by HSBC in mainland China was dated 1924, and after that, issuance was limited to Hong Kong.

1921年英商香港上海滙豐銀行壹百圓樣票，漢口地名。PMG About Uncirculated 53。

這是漢口分行系列中的最高面額，此枚狀態極佳。票面有少量穿孔註銷和印刷商的註記。截至編目爲止，PMG顯示僅入評七例同款著名滙豐銀行的樣票。滙豐銀行在中國大陸最後一次發鈔日期至1924年，此後其發鈔業務僅限於香港。

Starting Bid: $1,250



24171 **China** Hongkong & Shanghai Banking Corporation, Shanghai 1 Dollar 1.1.1900 Pick S350s S/M#Y13 Specimen **PMG Choice About Unc 58**.

A beautiful Bradbury, Wilkinson & Company Specimen. Deep colors are seen on both sides, with just one perforated cancellation and one red overprint. This type is seldom seen in any format and only the third we have offered. Previously mounted as per typical.

1900年香港上海滙豐銀行壹圓樣票，上海地名。PMG Choice About Unc 58。

出自巴布域偉堅遜印製的精美樣票。正背面均呈現出深邃的色彩，票面僅有一個注銷孔和紅色加蓋。這類型的鈔票在任何形式下都非常罕見，敝司之前僅提供過第三次。此枚帶黏貼痕跡。

Starting Bid: $1,250





24172 **China** Hongkong & Shanghai Banking Corporation, Shanghai 10 Dollars (1914-20) Pick S357As S/M#Y13-32 Specimen **PMG Uncirculated 62**.

A mere 16 Specimen of this large format Ten Dollars note are currently graded in the *PMG Population Report*. A beautiful type note as presented, with a small perforated cancellation as customary. Minor repairs are mentioned for accuracy. Rare and a good complement to an issued example.

1914-20年英商香港上海滙豐銀行拾圓樣票，上海地名。PMG Uncirculated 62。

根據PMG的數量報告，目前僅有十六例同款大型拾元票獲得評級。設計精美，此票面帶有常見的打孔註銷，及些微修補痕跡。一款稀缺的鈔票，值得納入珍藏。

Starting Bid: $1,500

Scarce HSBC 1924 Color Trial Specimen

稀罕1924年滙豐試色樣票





24173 **China** Hongkong & Shanghai Banking Corporation 10 Dollars 1.1.1924 Pick S365Acts Color Trial Specimen **PMG Choice Uncirculated 63**.
A visually striking achievement by Waterlow & Sons, this Color Trial Specimen has unrivaled eye-catching appeal. Technical intricacies and design elements are seamlessly integrated on this handsome, large format denomination. Rarely encountered in any format, this Shanghai Color Trial features a unique maritime vignette carefully placed below the coat of arms on the front, while an image of a bank building dominates the back. A plethora of POCs and previous mounting are mentioned on this scarce piece, that is one of a mere 10 graded in the *PMG Population Report*.

1924年英商香港上海匯豐銀行拾圓試色樣票。PMG Choice Uncirculated 63。
這張堪稱華德路公司在印鈔領域的一大成就。此試色樣票呈現出無與倫比的外觀。設計元素與技術細節的完美契合，造就了這張賞心悅目的大幅面鈔票。此鈔不論形式都難得一見，而這張上海地名試色票於正面印有盾徽，下方精心呈現海岸風光，背面則是矚目震撼的銀行大廈。此珍鈔帶有多處注銷孔及粘痕，並躋身PMG數量報告的十例之一。
Starting Bid: $3,500





24174 **China** Hongkong & Shanghai Banking Corporation, Shanghai 1 Mexican Dollar 1.3.1897 Pick S369 S/M#Y13-10 **PMG Very Fine 20**.
An unusual and rarely seen "Mexican Dollar" issue from Shanghai. Mexican crown sized silver coins were popular in China during this era, and banks used them as backing for paper currency. This HSBC note is very scarce, and in fact, we have not offered one since 2014. The overall appearance of this example is actually quite good for the type, as the colors and signatures have remained bold. An interesting note worthy of consideration.

1897年英商香港上海滙豐銀行壹墨西哥圓，上海地名。PMG Very Fine 20。由上海發出的「墨西哥圓」可謂相當稀有。墨西哥克朗面值的銀幣盛行一時，當時銀行紛紛以銀幣作爲紙幣的後備。這張滙豐紙鈔稀有萬分，自2014年再無蹤跡，直到本次拍賣再度登場。此例外觀恰到好處，顏色簽名乾淨矚目，值得考慮將其納入收藏。
Starting Bid: $1,000



24175 **China** Hongkong & Shanghai Banking Corporation, Shanghai 1 Tael 1.6.1888 Pick S372 S/M#Y13-1 **PMG Fine 12 Net**.
A mere six notes within the date range of 1874-1888 have been graded by PMG at the time of cataloging. The handwritten date and signature are still visible despite the 136 years that have passed since this note was issued. Notations, repairs and reconstruction are mentioned by PMG. Very rare and desirable no matter the grade.

1888年香港上海匯理銀行紋銀壹兩，上海地名。PMG Fine 12 Net。截至編目時，出自1874年至1888年的例子在PMG的記錄中僅見六例。雖然此鈔自發行至今已有一百三十六年之久，但其手寫日期和簽署仍清晰分明。PMG提到票面帶有批注、修補和重拼痕跡。這款鈔票不論評分，均為魅力非凡的稀罕珍品。
Starting Bid: $2,000



24176 **China** International Banking Corporation, Shanghai 100 Dollars 1.1.1905 Pick S422a S/M#M10-5 **PMG Very Fine 20 Net**.
Highest denomination of this famous series, and rare as an issued banknote with matching serial numbers. The eye appeal is quite good for the technical grade. To date, PMG has graded a mere four examples of this note in issued format. Rust removal, some ink stamps, and repairs are mentioned for accuracy. A seriously rare high denomination in issued format from a popular foreign bank issuer in China. This is the first we have offered.

1905年美商上海花旗銀行壹佰圓，上海地名。PMG Very Fine 20 Net。這張最高面額鈔票出自一個享負盛名的發行系列，而帶有序號的流通票尤其稀罕少見。此鈔外觀頗為得體。截至目前為止，PMG的記錄中的流通票僅見四例。票面帶有移除鏽痕的痕跡、若干蓋章及修補痕跡。這家在華外資銀行向來深受歡迎，其高面額流通票有如鳳毛麟角。此為敝司首次經手。
Starting Bid: $1,500

Beautiful $50 Specimen Issued by The Netherlands Trading Society

精美上海和囒銀行伍拾圓樣票



24177 **China** Netherlands Trading Society 50 Dollars 1.1.1922 Pick S460s Specimen **PMG Choice Uncirculated 64**.
An extraordinary rare Specimen printed by Bradbury, Wilkinson & Company, payable at the Shanghai branch. The remarkable details adorning this Specimen are simply breathtaking. The front features a unique vignette of a medieval warrior alongside a serene bridge scene, while the back showcases an image of the coat of arms flanked by two majestic standing lions. Red Specimen overprints and a Cancelled perforation denote its Specimen status. Notably, this piece shares the highest grade with only five examples in the *PMG Population Report*, underscoring its rarity.

民國十一年 (1922) 上海和囒銀行伍拾圓樣票。PMG Choice Uncirculated 64。
這張出類拔萃的稀罕樣票由巴布域偉堅遜公司印製，可於上海使用。此樣票的細節巧奪天工，足以令人歎為觀止。正面印有獨具一格的古代武將，伴以寧謐的小橋風光。背面則呈現了盾徽圖案，伴以兩頭威武雄獅。紅色樣票加蓋及注銷孔確定了樣票身份。這款鈔票在PMG數量報告中僅見五例，而此鈔評分更是併列榜首，珍罕程度不容忽視。
Starting Bid: $5,000

Highest Denomination Color Trial Specimen

最高面值試色樣票



24178 **China** Netherlands Trading Society 100 Dollars 1.1.1922 Pick S461cts S/M#S51 Front and Back Color Trial Specimen **PMG About Uncirculated 50; About Uncirculated 50 Net**.

Any relic from the Netherlands Trading Society is a treasure for enthusiasts of both Chinese and world banknotes. Banknotes of this issuer are extremely rare, as issuance of these notes was brief. Purple, pink, and brown are not seen on this Color Trial, which was crafted in green and yellow hues. Both blank backings were previously mounted. Of the highest degree of rarity and worthy of serious consideration. This was the highest denomination of the series, and it is unconfirmed in issued format, leaving the scant few existing Specimen and Color Trials as the best method to obtain this type. (Total: 2 notes)

民國十一年 (1922) 上海和蘭銀行壹百元，正背單面試色樣票。PMG About Uncirculated 50;; About Uncirculated 50 Net。

上海和蘭銀行的鈔票對中外紙幣收藏家而言都為一大珍品。由於發行量少之又少，故出自此發行商的鈔票有如鳳毛麟角。這張試色票並未採用紫色、粉紅和棕色，取而代之的是綠黃色調。背面兩側都帶有粘痕。此鈔堪稱無可比擬的大名譽品，絕對值得收藏家深思入手。此鈔為該系列的最高面額，未知有否流通票存世，使得屈指可數的樣票和試色票作為入手的不二選擇。

Starting Bid: $4,000



24179 **China** Russo-Asiatic Bank, Harbin 100 Dollars ND (1910) Pick S466 S/M#O5 **PMG Choice Uncirculated 64**.

Luckily, a few examples of this highest denomination type have been saved to be enjoyed today. The small serial number confirms limited issuance of this overprinted type. By inspecting closely, it can be seen that the original bank title "Russo-Chinese Bank" has been overprinted "Russo-Asiatic Bank." The craftsmanship and condition of this piece make it a standout, encapsulating both historical and aesthetic value for banknote collectors and enthusiasts alike.

1910年哈爾濱華俄道勝銀行壹百圓。PMG Choice Uncirculated 64。
這張最高面額鈔票被保存至今供人欣賞實為一大幸事。其細小的序號更表明這款加蓋鈔票發行量甚為稀少。票面可見銀行名稱由原來的「天津華俄道勝銀行」改作「哈爾濱華俄道勝銀行」。此鈔之雕刻工藝和品相均出類拔萃，對紙鈔收藏家和愛好者呈現出不可估量的歷史和藝術價值。

Starting Bid: $2,000



24180 **China** Russo-Asiatic Bank, Harbin 100 Dollars ND (1910) Pick S466 S/M#O5 **PMG Extremely Fine 40**.

A remarkable example, printed by Bradbury Wilkinson & Co. Ltd, that was originally issued for the Tientsin branch in 1907. This example was overprinted in 1910 with the new bank Russo-Asiatic Bank and branch name Harbin. Bold inks, coupled with a well-centered vignette featuring a dragon command attention on the front of this spectacular note. Two green facing fireball dragons flank a captivating vignette of a bank building on the back. Minor rust is mentioned for accuracy.

1910年哈爾濱華俄道勝銀行壹佰圓。PMG Extremely Fine 40。
這張出類拔萃的例子由巴布域偉堅遜公司印製，本是於1907年為天津分行發行，但在1910年被加蓋改上新的名稱「哈爾濱華俄道勝銀行」。鮮明深峻的墨印，伴以置中印刷的飛龍圖案，在這張超凡卓絕的鈔票正面引來無數目光。背面的賞心悅目的銀行大廈圖案由對目而視的青龍相拱。惟票面帶有小量鏽痕。

Starting Bid: $1,250



24181 **China** Yokohama Specie Bank Limited, Hankow 5 Dollars 1.10.1917 Pick S663 S/M#H31-126b **PMG Very Fine 30**.
Colors remain clear on both sides of this higher denomination printed for the city of Hankow. This rare note was printed by the Government Printing Office, and shares many features with contemporary Japanese banknotes, including the serial number font. Although a tear is mentioned, this is one of a mere five examples in the *PMG Population Report* denoting the scarcity of this issue.

1917年橫濱正金銀行伍圓, 漢口地名。PMG Very Fine 30。
這張較高面額鈔票是為漢口印製, 正背面的色調依然亮麗鮮艷。此珍鈔由政府印刷局印製, 故與同時代的日本鈔票有著不少共同特徵, 例如序號的字體等。雖然帶有一處撕裂, 但此鈔作為PMG數量報告的僅五例之一, 稀罕程度不言而喻。
Starting Bid: $1,000



24182 **China** Yokohama Specie Bank Limited, Hankow 5 Dollars 1.10.1917 Pick S663s S/M#H31-126b Specimen **PMG Choice Extremely Fine 45**.
This scarce Specimen, printed for the Hankow branch, stands out due to its rarity, with only three examples registered in the *PMG Population Report*. Colors remain wonderful on both sides of this higher denomination printed by the Government Printing Office. This piece shares many features with contemporary Japanese banknotes, including the serial number font. Red Specimen overprints, five POCs and previous mounting are mentioned for accuracy.

1917年橫濱正金銀行伍圓樣票, 漢口地名。PMG Choice Extremely Fine 45。
這張鮮有一遇的樣票是為漢口分行印製, 在PMG數量報告中僅見三例, 稀罕程度難望項背。這張高面額鈔票由政府印刷局印製, 正背面色彩依然出類拔萃, 並呈現出不少與同時代日本鈔票一致的特徵, 如序號字體等。票面帶有紅色樣票加蓋、五處注銷孔及粘痕。
Starting Bid: $1,250

Rare Newchwang Branch Specimen
罕見牛莊地名樣票





24183 **China** Yokohama Specie Bank Limited, Newchwang 10 Dollars 1.7.1902 Pick S688s S/M#H31 Specimen **PMG Extremely Fine 40**.
With only three examples recorded in the *PMG Population Report*, this rare Specimen from Yokohama Specie Bank's Newchwang branch holds the second highest grade. This piece is adorned with Chinese text on the front and English text on the back, adding to its cultural charm. Intriguing fireball dragons grace the back, lending an appealing visual element. Noteworthy details such as red Specimen overprints, four POCs, repairs, spindle holes, and ink are meticulously noted for accuracy.

1902年橫濱正金銀行拾圓樣票, 牛莊地名。PMG Extremely Fine 40。
這張橫濱正金銀行牛莊地名鈔票於PMG數量報告中僅見三例, 而此鈔則位居第二。正面印有中文文字, 背面則為英文, 添上了數分文化內涵。背面的吐丸火龍匠心獨運, 造就了迷人萬分的設計元素。重大細節包括紅色樣票加蓋、五處注銷孔、修補痕跡、紙扦孔和墨印都一覽無遺。
Starting Bid: $1,000

Rarely Seen Yokohama Specimen

罕見的橫濱正金銀行樣票





24184 **China** Yokohama Specie Bank Limited, Shanghai 10 Dollars 1.7.1914 Pick S711s S/M#H31-80 Specimen **PMG About Uncirculated 50 Net**. Yokohama Specie Bank issued notes and Specimen are desirable and rare, across virtually all types. This Specimen was prepared for the Shanghai office and has been overprinted and hole punched cancelled. A rusty clip dent is mentioned for accuracy. The first we have offered of this variety in any format.

1914年橫濱正金銀行拾圓樣票，上海地名。PMG About Uncirculated 50 Net。
橫濱正金銀行的流通鈔票和樣票，不論任何品種都別具魅力，少有一遇。此樣票是為上海分行印製，帶有加蓋和注銷孔，另見紙夾鏽痕。此為敝司首次經手此鈔。

Starting Bid: $2,500



24185 **China** Yokohama Specie Bank Limited, Tsingtau 100 Dollars 1.8.1917 Pick S745s S/M#H31-144 Specimen **PMG Choice Very Fine 35**.
A beautiful and rare Specimen representing the highest denomination of the series prepared for the bank's Tsingtau branch. The colors and paper remain fresh and with good eye appeal for the assigned grade. Red overprints, punch out cancellation, pinholes and mounting remnants are mentioned for accuracy. At the time of cataloging, PMG has graded only four Specimen of this variety.

1917年橫濱正金銀行壹百圓樣票, 青島地名。PMG Choice Very Fine 35。這張最高面額樣票稀罕瑰麗, 並印有青島地名。色調和紙質簇新明淨, 外觀賞心悅目。票面帶有紅色加蓋、注銷孔、針孔及粘痕。截至編目時, 此版別的樣票在PMG的記錄中僅見四例。

Starting Bid: $2,000



24186 **China** Yokohama Specie Bank Limited, Peking 100 Taels 1903-12 Pick UNL S/M#H31 **PMG About Uncirculated 53.**
An interesting and rare vertical type issued by the famed Yokohama Specie Bank. Just a small amount of circulation or handling is present on this large, high denomination note. This example was cancelled and previously mounted. Nonetheless rare and atypical compared to most other banknotes from this issuer.

1903-12年橫濱正金銀行壹佰兩, 北京地名。PMG About Uncirculated 53。這張趣味盎然的直幅珍鈔出自赫赫有名的橫濱正金銀行。此鈔尺寸巨大, 面額高昂, 僅見一絲流通痕跡及觸痕。此例已被注銷並曾粘貼, 但與大部分例子相比仍稀罕超卓。

Starting Bid: $1,500



24187 **China** Yokohama Specie Bank Limited 100 Taels 1902-13 Pick UNL S/M#H31 **PMG Very Fine 30.**
A fantastic, gigantic, high denomination "Taels" note, Unlisted and very rare. Notice the plethora of notations on both sides which include a cancellation. A seldom seen type from a famous Japanese issuer. This piece was previously mounted.

1902-13年橫濱正金銀行壹佰兩。PMG Very Fine 30。
這張壹佰兩銀票大幅面，面額巨大，更未列於參考目錄中，令人眼前一亮。正背面帶有一連串批注，當中包括注銷章，另見粘痕。橫濱正金銀行聲名顯赫，而此鈔更是有如鳳毛麟角。
Starting Bid: $1,000



24188 **China** Yokohama Specie Bank Limited, Peking 50 Taels 1903-12 Pick UNL **PMG Very Fine 20.**
An unusual and rare denomination from the early 20th century, and interesting as it is unlike most other issues from this Japanese bank. Notations, cancellations, and mounting remnants are mentioned for accuracy. A rare type note and a good opportunity to acquire a type generally not seen.

1903-12年橫濱正金銀行伍拾兩，北京地名。PMG Very Fine 20。
此鈔票出自二十世紀早期，面值稀有，和同銀行發出的其他鈔票有天淵之別。上方有注釋和粘貼的殘餘痕跡。是次入手機會千載難逢，值得藏家納入囊中。
Starting Bid: $750



24189 **China** Yokohama Specie Bank Limited 100 Taels 1903-12 Pick UNL S/M#H31 **PMG Very Fine 20.**

A rare Taels banknote issued by the Yokohama Specie Bank. Notice the plethora of stamps, notations, and cancellations present on both sides of this gigantic vertical note. The early 1900s series of Taels notes is unlike all other series issues by this famous Japanese bank. Rare and desirable.

1903-12年橫濱正金銀行壹佰兩。PMG Very Fine 20。
這張珍貴難得的橫濱正金銀行鈔票以兩作單位，尺寸巨大並採用直幅設計，正背面呈現了琳琅滿目的蓋章、批注及注銷。橫濱正金銀行享負盛名，而這張早期1900年代壹百兩與其他發行系列相比更是別具一格、稀罕誘人。

Starting Bid: $750



24190 **China** Yokohama Specie Bank Limited, Peking 100 Taels 1903-12 Pick UNL S/M#H31 **PMG Very Fine 20.**

An interesting and rare Cancelled note, and part of a nice group of Taels denominated notes from the Yokohama Specie Bank Limited. Customary stamps and notations are mentioned for accuracy, along with an internal tear. This high denomination is especially desirable.

1903-12年橫濱正金銀行壹百兩，北京地名。PMG Very Fine 20。
這張稀世珍奇的鈔票是橫濱正金銀行發行的一組以「兩」為面額的精美鈔票的其中之一。票面蓋章和注記非常常見，內側有一處撕裂，如此高面額的鈔票尤其令人嚮往。

Starting Bid: $750



24191 **China** Anhwei Yu Huan Bank 5 Dollars 1907 Pick S820 S/M#A6-2 **PMG Choice Very Fine 35**.
A desirable large format type note, not generally offered. This bank issued only three different banknotes, two of which were in large, vertical format. A problem-free example, rare in Choice Very Fine grade.

光緒丁未年 (1907) 安徽裕皖官錢局伍圓。PMG Choice Very Fine 35。
令人嚮往的大幅面鈔票類型，在市場上並不常見。這家銀行僅發行了三種不同的鈔票，其中兩款採用了大型直式風格。此枚品相良好、非常罕見的精品例子。
Starting Bid: $1,500



24192 **China** Anhwei Yu Huan Bank 5 Dollars 1907 Pick S820 S/M#A6-2 **PMG Very Fine 20**.
The Anhwei Yu Huan Bank issued as few as three known banknote types, making any extant example desirable to collectors. This large format type is circulated and problem-free, with good eye appeal. A three digit serial number should add to the appeal. Quite pretty and a rarely offered banknote.

光緒丁未年 (1907) 安徽裕皖官錢局伍圓。PMG Very Fine 20。
安徽裕皖官錢局僅發行了三款鈔票，使得任何存世例子對收藏家而言都別具魅力。這張大幅面鈔票雖然經歷流通但無重大瑕疵，外觀亮麗出眾。三位序號更是令吸引力更上一層樓。此鈔頗為悅目，鮮有亮相。
Starting Bid: $1,000



24193 **China** Anhwei Yu Huan Bank 1000 Cash ND (1909) Pick S823 S/M#A6-10 **PMG Very Fine 25**.
A beautiful vertical banknote, rarely seen or offered today in any grade. Problem-free and with good eye appeal for the grade. This is the only denomination of this series, and the final note issued by the Anhwei Yu Huan Bank.

1909年安徽裕皖官錢局銅元足錢壹千文。PMG Very Fine 25。
這張典雅華美的直式鈔票存世數量少之又少。此枚無明顯瑕疵，品相良好，極具收藏價值。這是該系列的唯一面額紙幣，也是安徽裕皖官錢局最後的紙幣發行。
Starting Bid: $750



24194 **China** Fengtien Industrial Bank 1; 5; 10 Dollars ND (1918-22) Pick S1323s1; S1324s1; S1325s1 Three Specimen **PMG Choice Uncirculated 63 EPQ (2); Choice Uncirculated 64 EPQ.**
A handsome and rarely seen group of three denominations, all in Specimen format with EPQ status. Generally rare in any format. Hole punched and overprinted cancelled and all seen with a tall top margin. Unaffected by issue in selvage. (Total: 3 notes)

1918-22年奉天興業銀行壹圓、伍圓及拾圓樣票。一組三張。PMG Choice Uncirculated 63 EPQ (2張)；Choice Uncirculated 64 EPQ。
此項拍品包括一組三張不同面額的樣票，全部稀罕華美，並獲評EPQ，不論形式都難得一遇。全部鈔票都帶有注銷孔及注銷加蓋，伴以寬頂邊。
Starting Bid: $2,000



24195 **China** Fengtien Industrial Bank 1; 5; 10 Dollars ND (1918-20) Pick S1323s2; S13234s2; S1325s2 Green Inked Specimen Trio **PMG About Uncirculated 55 EPQ; Choice About Unc 58 EPQ; Gem Uncirculated 65 EPQ**.

Three beautiful smaller sized Specimen prepared by ABNC are offered in this group. These are the green inked variety Specimen and they are rarely seen today, especially as a group. Hole punched cancelled and overprinted. All three Specimen were granted EPQ status. An excellent trio. (Total: 3 notes)

1918-20年奉天興業銀行週年四釐債券壹圓、伍圓及拾圓。一組三張綠色墨印樣票。PMG About Uncirculated 55 EPQ; Choice About Unc 58 EPQ; Gem Uncirculated 65 EPQ。

此項拍品包含三張由尺寸小巧的漂亮樣票，並都由美鈔公司印製。這批採用綠色墨印的樣票在今天鮮有一遇，成組者更是可遇不可求。票面帶有注銷孔及加蓋。三張樣票都獲評EPQ，可謂超凡卓絕。

Starting Bid: $1,500



24196 **China** Kwang Sing Company 1; 5; 10 Dollars 1.12.1924 Pick S1604s; S1605s; S1606s Three Specimen **PMG Choice About Unc 58 EPQ (2); Choice Uncirculated 64 EPQ**.

The beautiful colors on these exquisitely engraved Specimen are quite breathtaking. Meticulous placement of red Specimen overprints and the inclusion of two POCs serve to unmistakably establish their Specimen status. The stunning design elements displayed throughout the notes are truly captivating. (Total: 3 notes)

民國十三年（1924）黑龍江廣信公司壹圓、伍圓及拾圓。一組三張。PMG Choice About Unc 58 EPQ（2張）；Choice Uncirculated 64 EPQ。

這張樣票雕工細膩，呈現出漂亮悅目的色調，教人頗為驚艷。紅色加蓋被精心添上，配以兩處注銷孔更是清晰表明了樣票身份。震撼矚目的設計元素在整張鈔票上一目了然。

Starting Bid: $750

Famed Hupeh Vertical Dollar

經典雋永的湖北壹大元



24197 **China** Hupeh Government Mint 1 Dollar = 7 Mace 2 Candareens 1899 Pick S2135 S/M#H175-20 **PMG Choice Extremely Fine 45**.
One of China's most exciting and beautiful notes, this gigantic note is part of the lone issue by the Hupeh Government Mint. It is amazing that this note was exchangeable for one crown sized silver dollar, hence most were redeemed long ago. This example is fresh and appealing, with PMG mentioning its "Good Color" on the holder. All design elements, including the pair of dragons at front, remain bright and clear. At the time of cataloging, this example is the second finest of only 36 notes graded in the *PMG Population Report*.

光緒二十五年 (1899) 湖北銀元局壹大元。PMG Choice Extremely Fine 45。
這張尺寸巨大的鈔票是湖北銀元局的唯一發行，堪稱最令人雀躍不已、設計最為精美的中國鈔票之一。當時此鈔可兌換壹元銀圓，故大多早已被兌換收回，能傳流至今令人嘖嘖稱奇。此例簇新迷人，PMG在封套中更指出「Good Color」。所有設計元素，包括正面的一對飛龍，仍亮麗分明。截至編目時，在PMG數量報告的僅三十六例中此例評分雄倨第二。

Starting Bid: $12,500



24198 **China** Canton Municipal Bank 50 Dollars ND (1935) Pick S2285p1; 2285p2 S/M#K24 Front and Back Proofs **PMG Choice Uncirculated 64 (2)**. These exceptional Front and Back Proofs stand as the only examples graded in the *PMG Population Report,* highlighting their rarity. The deep black inks strikingly contrast with the beautiful array of multicolored underprints, a testament to the craftsmanship of the American Bank Note Company. (Total: 2 notes)

民國二十四年 (1935) 廣州市市立銀行伍拾圓, 正背面試樣票。PMG Choice Uncirculated 64 (2張)。
這張出類拔萃的正面試樣票是PMG數量報告的唯一一例, 其稀罕程度不言而喻。深峻鮮明的黑色墨印與五彩繽紛的漂亮底紋形成強烈對比, 美鈔公司的非凡工藝發揮得淋漓盡致。此鈔堪稱錢幣史上的珍品, 是次入手機會千載難逢。
Starting Bid: $750

Beautiful Li Hung Chan Banknote in Gem Uncirculated Grade

絢麗多彩的李鴻章像珍品未流通票





24199 **China** Pei Yang Tientsin Bank 3 Dollars ND (ca. 1910) Pick S2527 S/M#P35-11 **PMG Gem Uncirculated 66 EPQ**.
A beautiful and popular type note and one of the most stunning of all Bradbury, Wilkinson & Company designs, examples are generally rare and especially so in the best collector grades. At the time of cataloging, only one example grades higher in the PMG Population Report. All notes of this series are deemed Remainders. This is only the third example we have offered and superior to our previous offerings.

約1910年北洋天津銀號叁圓。PMG Gem Uncirculated 66 EPQ。
此鈔漂亮悅目，人氣非凡，堪稱最為震撼矚目的巴布域偉堅遜公司設計之一。存世例子頗為少見，具備頂尖評分者尤其難得。截至編目時，PMG數量報告中僅有一例評分更佳。出自該系列的所有鈔票均為庫存票。此為敝司所曾經手的第三例，品相比先前的例子更勝一籌。

Starting Bid: $4,000



24200 **China** Peiyang Tientsin Bank 3 Dollars ND (ca. 1910) Pick S2527r S/M#P35-11 Remainder **PMG Choice Uncirculated 64**.
A beautiful and desirable Remainder printed by Bradbury, Wilkinson & Company. This type is only available in Remainder format, but that allows for complete viewing and appreciation of all printing and color schemes. Simply stunning, and only the third example we have offered.

約1910年北洋天津銀號叁圓庫存票。PMG Choice Uncirculated 64。
這款華美誘人鈔票僅有庫存票存世，並由巴布域偉堅遜公司印製，所有印刷細節和色調都一目了然。此鈔足以令人眼前一亮，是為敝司僅第三次經手。
Starting Bid: $1,750



24201 **China** Provincial Bank of the Three Eastern Provinces 5; 10 (2) Dollars 1.1.1924 Pick S2952s; S2953as; S2953bs Specimen Trio **PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ (2)**.
An interesting trio of Specimen. The two 10 Dollar notes are virtually the same except for the dimensions. Hole punch cancelled and overprinted in red. All three Specimen were granted EPQ status. (Total: 3 notes)

民國十三年（1924）東三省官銀號匯兌券伍圓、拾圓樣票。PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ（2張）。
這一組三張樣票趣味盎然，當中的兩張拾圓除了尺寸外別無二致。三張樣票都帶有注銷孔及紅色加蓋，並獲評EPQ。
Starting Bid: $1,250



24202 **China** Fu-Tien Bank 10; 20; 50 Cents ND (1921) Pick S3011s; S3012s; S3013s Three Specimen **PMG Gem Uncirculated 66 EPQ (2); Gem Uncirculated 65 EPQ**.
A magnificent trio of small change Specimen, these notes exhibit intricate designs and heavy embossing, an expected characteristic of notes printed by the American Bank Note Company. Red Specimen overprints and two POCs are present confirming Specimen status. (Total: 3 notes)

民國十年 (1921) 富滇銀行壹角、貳角及半圓樣票, 一組三張。PMG Gem Uncirculated 66 EPQ (2張) ; Gem Uncirculated 65 EPQ。
這一組三張小面額樣票呈現出細節豐富的設計, 令人眼前一亮。秉承美鈔公司一貫風格, 這批鈔票設計匠心獨運, 壓花立體分明, 並帶有紅色樣票加蓋和兩處注銷孔, 足以表明樣票身份。
Starting Bid: $750



24203 **China** Fu-Tien Bank 1 Dollar ND (1921) Pick S3014s3 S/M#Y70-20 Uncut Specimen Pair **PMG Gem Uncirculated 65 EPQ**.
This interesting uncut pair of Specimen was created by the American Banknote Company. Rare in this format with pretty designs on both sides, each example is hole punched and overprint cancelled.

1921年富滇銀行壹圓樣票, 未裁切二連張。PMG Gem Uncirculated 65 EPQ。
這張趣味十足的未裁雙連張樣票由美鈔公司印製, 稀罕難得, 正背面設計亦賞心悅目。每張鈔票都帶有注銷孔及加蓋。
Starting Bid: $900



24204 **China** Dong Woo Tai Money Exchange, Shanghai 20 Coppers 1921 Pick UNL **PMG Choice Very Fine 35 EPQ.**
An interesting a rare local paper money, redeemable in Shanghai. Examples are rare in any grade, and especially desirable with EPQ status. This is the first we have offered from this money exchange company.

民國十年 (1921) 同和泰兌換券銅圓貳拾枚, 上海地名。PMG Choice Very Fine 35 EPQ。
這張地方鈔票趣味十足, 可於上海兌換。這款鈔票不論評分都相當珍貴, 具備EPQ認證者更是尤甚。此為敝司首次經手這家銀號的鈔票。
Starting Bid: $750

Scarce Bank of Chang-Kiang Remainder

少見的長江銀行庫存票





24205 **China** Bank of Chang-Kiang, Wan Hsien 1 Dollar 1927 Pick UNL Remainder **PMG Gem Uncirculated 66 EPQ.**
This is the first banknote we have offered from this rarely seen local issuer. An incredible technical grade adds desirability to this pleasing Remainder. An extra wide margin is seen, along with a lack of signatures and serial numbers. A specialized and desirable type note.

民國十六年 (1927) 長江銀行兌換券壹圓庫存票。PMG Gem Uncirculated 66 EPQ。
此為敝司首次經手這家鮮有一遇的地方銀行鈔票。出類拔萃的評分令這張本已賞心悅目的庫存票更添魅力。此鈔帶有寬紙邊，但欠缺簽署及序號，實為吸引力非同凡響的獨特鈔票。
Starting Bid: $1,000

Rarely Seen Highway Specimen Set
少有一遇的喀喇昆侖工程代金券樣票組



24206 **China** Karakoram Highway 1; 5 Jiao; 1; 5 Fen; 1; 5 Yuan 1973 Pick UNL Construction Token Specimen Set **PMG Gem Uncirculated 66 EPQ (6).**

An unusual and interesting Specimen set of six denominations from the construction of the Karakoram Highway connecting Pakistan and China. Construction began in 1962 and concluded in 1978, with these "Tokens" prepared during that time. Each denomination is cancelled and all grade Gem Uncirculated. A rarely seen set of notes prepared for an exotic, mountainous region of China. The first we have offered. (Total: 6 notes)

1973年喀喇昆侖工程代金券壹角、伍角; 壹分、伍分; 壹圓、伍圓樣票。一組六張。PMG Gem Uncirculated 66 EPQ (6張)。
這一組六張不同面額的樣票別具一格, 緣起於連接巴基斯坦和中國的喀喇崑崙公路, 趣味十足。該工程於1962年動工, 並於1978年完工, 而這批代金券正是在工程期間發行。每張鈔都已被注銷, 並獲評未流通珍品品相。喀喇崑崙山脈偏遠險要, 這套難得一遇的鈔票正是為問世於此, 更是敝司首次經手。
Starting Bid: $4,000



24207 **China** Suiyuan Provincial Bank 10; 20; 50 Cents 1928 Pick UNL Three Examples **PMG Choice Uncirculated 63 (3).**
Three denominations are included in this lot, all of which have pretty design elements. A pinhole on the 10 Cents is mentioned for accuracy. This is the first we have offered. (Total: 3 notes)

民國十七年 (1928) 綏遠平市官錢局壹角、貳角及伍角。一組三張。PMG Choice Uncirculated 63 (3張)。
此項拍品包含三張不同面額鈔票，全部都呈現出漂亮悅目的設計元素。當中壹角帶有一處針孔，是敝司首次經手。
Starting Bid: $1,000



24208 **Denmark** National Bank In Copenhagen 10 Kroner 1888 Pick A81b **PMG Very Fine 30**.
A delightful, understated banknote, rarely seen today. In fact, this is the first we have offered. Any banknote of this series is very rare, and finding images of some proves challenging. At the time of cataloging, a mere four examples are graded by PMG. Problem-free, pleasing, and most certainly missing from many collections.

1888年丹麥國家銀行10克朗，哥本哈根地名。PMG Very Fine 30。
這張賞心悅目的鈔票至今極爲少見，敝司有幸首次經手。這系列的每一款皆是世所罕見，要找出相關的圖片也頗具挑戰。直到編目時，PMG的記錄中只有四張例子獲得評級。此鈔無重大瑕疵，設計簡約得體。
Starting Bid: $1,000



24209 **Egypt** National Bank of Egypt 50 Pounds 14.11.1919 Pick 15s Specimen **PMG Choice Uncirculated 64**.
The second variety of the series is seen on this handsome Specimen. Printer notations and a perforated cancellation are indicative of Bradbury, Wilkinson & Company. A scarce type in any format.

1919年埃及國家銀行50鎊樣票。PMG Choice Uncirculated 64。
此系列的第二款樣票，出自巴布域偉堅遜的華美雕工，票面帶有印鈔商的注釋和打孔注銷，不管任何形式均不常見的品種。
Starting Bid: $1,000



24210 **Egypt** Egyptian Government 5 Piastres 27.5.1917 Pick 158 Unissued **PMG Choice Uncirculated 64**.
This delightful small change note was printed during World War I to alleviate a shortage of coins in circulation. For whatever reason however, this 5 Piastres was not issued. Thankfully, a small cache was spared from destruction allowing collectors to obtain this interesting type. To date, at least three color variations are known, including blue, purple, and olive.

1917年埃及政府5元未發行鈔。PMG Choice Uncirculated 64。
這張小面額鈔票賞心悅目，發行於二戰期間以緩解流通硬幣之短缺。但出於種種原因，這張5元最終未有發行。幸而一小批成品未有被銷毀，使得收藏家有機會入手這款趣味十足的鈔票。截至目前為止，此鈔已知至少有三款不同顏色的版別存世，分別為藍、紫及橄欖綠。
Starting Bid: $750



24211 **European Union** Central Bank, Spain 5 Euro 2002 Pick 1vs Specimen **PMG Gem Uncirculated 65 EPQ**.
European Union Specimen are rare and desirable, as few have escaped the clutches of banks and passed into the collector sphere. This 5 Euro note was prepared for Spain, as evidenced by the "V" prefix. Overprinted on both sides and seen with a low serial number.

2002年歐洲中央銀行5歐元樣票，西班牙地名。PMG Gem Uncirculated 65 EPQ。
歐元樣票相當少見，能離開銀行體系進入收藏家手上的例子寥寥可數，因而別具魅力。從「V」字軌可知，這張5歐元鈔票是為西班牙印製，正背面都帶有加蓋和小序號。
Starting Bid: $1,000



24212 **European Union** Central Bank, Germany 10 Euro 2002 Pick 2s1 Specimen **PMG Superb Gem Unc 67 EPQ**.
A delightful, high grade Specimen for a Germany variety of the 10 Euro banknote. Notice the overprints on both sides and the very low serial number seen on the back. Scarce as a Specimen.

2002年歐洲中央銀行10歐元樣票，德國地名。PMG Superb Gem Unc 67 EPQ。
這張德國版10歐元樣票評分優秀，令人愛不釋手。正背面都帶有加蓋，而背面另見小序號。樣票實在稀罕難得。
Starting Bid: $1,000



24213 **European Union** Central Bank, Belgium 20 Euro 2002 Pick 3s1 Specimen **PMG Gem Uncirculated 66 EPQ**.
A rarely seen modern Specimen, prepared for the Belgian issuers of Euro currency, this piece is overprinted on both sides and created with a low serial number. Desirable and interesting.

2002年歐洲中央銀行20歐元樣票，比利時地名。PMG Gem Uncirculated 66 EPQ。
稀罕萬分的現代樣票，為比利時發行準備的歐元鈔票。這張紙鈔雙面套印，序號較小。新奇有趣，令人嚮往。
Starting Bid: $1,000



24214 **European Union** Central Bank, Italy 500 Euro 2002 Pick 7ss Specimen **PMG Choice Uncirculated 64 EPQ**.
The highest denomination of the series is seen here in Specimen form. As such, it is quite rare. There are only 11 examples registered in the *PMG Population Report*. Set number 2401 is printed at front and red overprints are seen on both sides. This is an Italian issue, seen by its printer code at front and prefix S on the back. Very rare in this format, an example is missing from many collections, making this an important opportunity to acquire this type.

2002年歐洲中央銀行500歐元樣票，意大利地名。PMG Choice Uncirculated 64 EPQ。
這張最高面額樣票甚為難得，在PMG數量報告中僅見十一例。正面印有編號2401，而正背面都帶有紅色加蓋。此鈔是為意大利印製，正面帶有印刷商代碼，背面可見S字軌。此樣票相當難得少見，正是不少集藏欠缺的珍品，是次入手機會不容錯過。
Starting Bid: $1,500



24215 **Fiji** Government of Fiji 20 Pounds 1.1.1953 Pick 56s Specimen **PMG About Uncirculated 55 EPQ**.
A Scarce Specimen that holds the second highest grade of a mere three examples in the *PMG Population Report*. This large format note with Queen Elizabeth's portrait is always a popular type within the collector community. Two evenly weighted mandalas flanking the coat of arms and the vivid purple inks enhance the visual appeal on this Specimen. Printed by Bradbury, Wilkinson & Co. with a B/1 prefix and perforated Specimen, this is a highly desirable example.

1953年斐濟政府20鎊樣票。PMG About Uncirculated 55 EPQ。
這張樣票珍罕難得，評分在PMG數量報告的僅三例中雄倨第二。這張大幅面的伊麗莎白二世鈔票在收藏圈子人氣高企，以兩幅均稱平衡的曼荼羅襯托盾徽，紫色墨印深峻鮮明，令外觀大為提高。這張樣票由巴布域偉堅遜公司印製，帶有B/1字軌和樣票針孔，吸引力非同凡響。
Starting Bid: $2,000



24216 **Finland** Finlands Bank 1000 Markkaa 1922 (ND 1931-45) Pick 67a **PMG Superb Gem Unc 67 EPQ**.
Rarely found in high grades, with only 32 examples graded in the *PMG Population Report,* this particular piece is tied for the highest. This oversized issue features a famous design depicting 13 allegorical people on a waterfront. The reverse is hallmarked by the Coat of Arms set in the center of a mystical pine tree, with the date 1922 printed below. The stamp "Litt. C" on the front indicates the actual period of issue, between 1931 and 1945.

1922年 （1931-45年） 芬蘭銀行1000馬克。PMG Superb Gem Unc 67 EPQ。
這款鈔票於PMG數量報告中僅見三十二例，具備上佳評分者本已少有一遇，而此鈔之評分更並列榜首。這張大幅面的鈔票於正面印有湖畔十三名神祇之肖像，背面中央則印有神秘松樹及盾徽，下方則是年份1922。正面的「Litt. C」蓋章意味此鈔發行於1931至1945年間。
Starting Bid: $1,250



24217 **French Guiana** Banque de la Guyane 500 Francs ND (1942) Pick 14b **PMG Very Fine 20**.
During World War II, the Bank of France was unable to print banknotes for its vast colonies across the world, and as such, a plethora of unlikely printers were utilized. E.A. Wright in Philadelphia printed notes for a few French colonies during the mid-1940s, including this very rare, high denomination note offered here. At the time of cataloging, PMG has graded a mere four examples of this type across both known signature combinations. Due to the small population of French Guiana and the high value of this denomination, few were printed and only a small number are known extant today. A small hole in the top margin is mentioned for accuracy. Otherwise, this example is pleasing for the type. Missing from many collections and worthy of serious consideration.

1942年法屬圭亞那銀行500法郎。PMG Very Fine 20。
二戰期間，法蘭西銀行未能為其世界各地的廣大殖民地印製鈔票，故委托了一批另類印刷商印鈔。而費城的E.A. Wright則在1940年代中期為數個法國殖民地印鈔，包括這張極為少見的高面額鈔票。截至編目時，即使包含所有已知簽署組合，這款鈔票在PMG的記錄中亦僅見四例。由於法屬圭亞那人口稀少，加以此鈔面額巨大，故存世例子少之又少。惟頂邊帶有小洞，否則外觀將更為得體迷人。此鈔正是不少集藏所需的關鍵品種，值得再三考慮入手。
Starting Bid: $750



24218 **French Guiana** Caisse Centrale de la France Libre 1000 Francs 2.2.1944 Pick 18b **PMG Very Fine 20**.
At the time of cataloging, this is the first and only French Guiana Pick 18b graded in the *PMG Population Report*. This fantastic and very rare note was the highest denomination of the series and as such relatively few were issued. This variant has an additional layer of print in red on the front, indicating that this is the "Guyane" emission. Seldom seen, very rare, and quite pretty. Minor rust is mentioned for accuracy.

1944年法屬圭亞那海外中央基金1000法郎。PMG Very Fine 20。
截至編目時，此鈔為法屬圭亞那Pick 18b在PMG數量報告中的唯一一例。這張超凡卓絕的鈔票稀罕萬分，是整個發行系列的最高面額，故發行量較低。此版別於正面多出一層紅色墨印，可見是晚期的「Guyane」成品，不但少有一遇，更頗為悅目美觀。雖帶有若干流通痕跡，但並無重大瑕疵。
Starting Bid: $750



24219 **French Indochina** Banque de l'Indo-Chine 5 Piastres 18.7.1913 Pick 16b **PMG About Uncirculated 55**.
At the time of cataloging, this example is tied for the second finest grade in the *PMG Population Report*. Typical pinholes are seen, but do little to detract from the overall appearance. The manuscript signatures on this rarely seen Haiphong emission remain clear. An underrated type and truly rare in this grade.

1913年東方匯理銀行伍元。PMG About Uncirculated 55。
截至編目時，此例評分在PMG數量報告中穩居第二。雖帶有常見的針孔，但未有影響整體外觀。此鈔發行於海防，相當少見稀罕，手簽簽署仍清晰分明。此鈔備受低估，但具備如斯上佳評分者確實可遇不可求。
Starting Bid: $1,250



24220 **French Indochina** Banque de l'Indo-Chine 1 Dollar = 1 Piastre 1891 (ND 1892-99) Pick 24 **PMG Choice Extremely Fine 45**.
A pretty and very scarce type note, as the blue ink variety was issued in the 19th-century. Only limited circulation is present on this example, along with minor staining, which is to be expected for a Southeast Asian banknote of this era. At the time of cataloging, just one example grades finer in the *PMG Population Report*. Rare, especially in this grade, and desired by collectors worldwide.

1891年 (1892-99年) 東方匯理銀行銀壹元。PMG Choice Extremely Fine 45。
此鈔悅目得體，稀罕難得，而藍色墨印的版本則發行於十九世紀。此例僅見輕微流通痕跡，伴以少量污點，是當時東南亞紙幣的通病。截至編目時，PMG數量報告中僅見一例更佳。此鈔評分出色，尤其少見，足以令世界各地收藏家為之魂牽夢繞。
Starting Bid: $1,250



24221 **French Indochina** Banque de l'Indo-Chine, Saigon 20 Dollars = 20 Piastres 5.9.1898 Pick 30 **PMG Very Fine 20 Net**.
A desirable and very rare 19th-century type note issued via Saigon. This was a high denomination note. As such, few were issued and only a scant few survived to be collected today. The delicate blue inking remains surprisingly clear. The delicate paper used for these banknotes was poorly suited for the tropical Southeast Asian climate, and most became fragile after some circulation. Some pieces in the body of the note disintegrated and were repaired, as seen in the images. Nevertheless a rare type note with only eight pieces currently graded in the *PMG Population Report* at the time of cataloging.

1898年東方匯理銀行銀貳拾元，西貢地名。PMG Very Fine 20 Net。
這張十九世紀鈔票於西貢發行，非但深具吸引力，更稀罕難得。此鈔面額高昂，故發行量少之又少，能流傳至今者屈指可數。亮麗精緻的藍色墨印仍深峻鮮明。這款鈔票所使用的薄紙在東南亞的熱帶環境格格不入，大多在短暫流通後便脆弱不堪。如圖所示，此鈔若干部位曾裂開並被修補，但有鑑於這款鈔票在PMG數量報告中僅見八例，仍不失為可遇不可求的一大珍品。
Starting Bid: $1,000



24222 **Germany Federal Republic** U.S. Army Command 100 Deutsche Mark 1948 Pick 8a **PMG Gem Uncirculated 66 EPQ**.
A stunning and desirable high denomination type note issued in West Germany after World War II. These are rare in any good collector grade and especially sought after in Gem Uncirculated grade. As fresh as the day it was issued, this example is currently tied with two others for the finest grade in the *PMG Population Report*.

1948年西德美國佔領區陸軍流通券100馬克。PMG Gem Uncirculated 66 EPQ。
這張高面額鈔票發行於二戰後的西德，魅力非凡足以叫人歎為觀止。具備上佳評分者向來少有一遇，更遑論珍品未流通品相。此鈔簇新亮麗，有如昨日初印。截至編目時，此例之評分與另外兩例併列PMG數量報告榜首。
Starting Bid: $1,500



24223 **Great Britain** Bank of England, Manchester 50 Pounds 2.7.1913 Pick 307b **PMG Choice Extremely Fine 45**.
An impressive high denomination rarity featuring the "Manchester" city of issue print. Presently, this is one of only three examples graded in the *PMG Population Report*. Fifty Pounds was an enormous sum of money in Great Britain in 1913 and it is a miracle that this banknote has survived to be enjoyed by collectors today. A few notations are mentioned for accuracy.

1913年英倫銀行50英鎊，曼切斯特地名。PMG Choice Extremely Fine 45。
這張高面額珍品印有曼徹斯特地名，令人歎為觀止。截至目前之止，此鈔在PMG數量報告中僅見三例。五十鎊面額在1913年的英國不得不謂一筆鉅款，故此鈔能流傳至今供人收藏實為幸事。票面帶有寥寥數道批注。
Starting Bid: $2,000



24224 **Honduras** Banco de Honduras 5 Lempiras 5.3.1941 Pick 42a **PMG Choice Uncirculated 64**.
Honduras banknotes from the 1940s are rare and desirable worldwide. This unassuming 5 Lempiras is a surprisingly scarce banknote and virtually unseen in at this grade level. In fact, at the time of cataloging, this example is the single finest example of this date graded in the *PMG Population Report*. An extremely rare Uncirculated banknote in issued format.

1941年洪都拉斯銀行5 Lempiras。PMG Choice Uncirculated 64。
出自1940年代的洪都拉斯鈔票稀罕珍貴，深受世界各地收藏家追捧。這張其貌不揚的5 Lempiras鈔票稀罕程度超乎想像，具備這般評分者前所未見。截至編目時，此例之評分在PMG數量報告同年份的例子間獨佔鰲頭。具備未流通品相之流通票實在可遇不可求。
Starting Bid: $1,000



24225 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 1.7.1922 Pick 42 KNB24 **PMG Fine 12**.
A rare banknote, regardless of its condition. Expertly crafted by Waterlow & Sons, this issue showcases two breathtaking seascape vignettes on the front, accompanied by a finely detailed depiction of a bank building on the reverse.

1922年印度新金山中國渣打銀行拾員。PMG Fine 12。
此鈔由華德路公司精心雕製，不論品相都稀罕難得。正面兩幅海岸風光令人屏息，背面則印有細節豐富的銀行大廈圖案。
Starting Bid: $1,250

Beautiful Waterlow & Sons Rarity

瑰麗的華德路珍品





24226 **Hong Kong** Chartered Bank of India, Australia & China 5 Dollars 1.9.1923 Pick 47 KNB22 **PMG Very Fine 20**.
A beautiful and rare large format type note, this variety is determined by the large "FIVE" at bottom front accompanied by the 1923 date. Only 100,000 notes were issued, all with M/A prefix and a serial number range of 500,001 to 600,000. A comment-free, pleasing example in mid-grade with terrific eye appeal.

1923年印度新金山中國渣打銀行伍員。PMG Very Fine 20。
這張大幅面珍鈔漂亮悅目，於正面下方印有醒目的「FIVE」，配以1923年日期，是為該版別的一大特徵。其發行量僅有十萬張，全部都印有M/A字軌，序號範圍為500,001至600,000。這張中評級鈔票賞心悅目，不見重大瑕疵，外觀令人眼前一亮。
Starting Bid: $2,500



24227 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 2.4.1934 Pick 55b KNB34b-g **PMG Very Fine 30**.
A rare mid-1930s date is seen on this beautiful $10 banknote. The manuscript signatures are bold and bright and the overall quality is much better than typical for the type. Problem-free, mildly circulated, and quite scarce.

1934年印度新金山中國渣打銀行拾員。PMG Very Fine 30。
這張漂亮得體的拾員出自少見的1930年代中期年份。手簽簽署仍鮮明清晰，整體品相超凡卓絕。此鈔不見重大瑕疵，帶有若干流通痕跡，頗為難得。
Starting Bid: $750



24228 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 20.9.1940 Pick 55b KNB34b-g **PMG Very Fine 30**.
A bright and fresh example of this final date for the manuscript signature $10 notes is offered here with unusually good color and eye appeal. Some notations on the back are mentioned for accuracy.

1940年印度新金山中國渣打銀行拾員。PMG Very Fine 30。
這張簇新明淨的手簽拾員出自最晚日期，其色澤及外觀都一枝獨。背面帶有若干批注。
Starting Bid: $750



24229 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 1.9.1956 Pick 55c KNB35a-e **PMG Gem Uncirculated 66 EPQ**.
The final date for this long running design is offered in this lot in a remarkable and desirable technical grade. Pack fresh in all aspects and worthy of its Gem designation. This general design was used one final time later in 1956, when the "Chartered Bank of India, Australia, & China" became "The Chartered Bank."

1956年印度新金山中國渣打銀行拾員。PMG Gem Uncirculated 66 EPQ。
這款鈔票發行多時，而此鈔則出自最晚日期，評分出類拔萃，散發出無窮吸引力。此鈔封裝簇新，珍品評級實至名歸。這款設計最晚發行於1956年，隨後銀行名稱改為「渣打銀行」。
Starting Bid: $1,000



24230 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 12.2.1948 Pick 55c KNB35a-e Two Examples **PMG Choice About Unc 58; About Uncirculated 55**.

A beautiful Waterlow & Sons banknote showcasing the last date within this series before the issuer's name transitioned to "The Chartered Bank." The intricate details and artistic engravings on this note hold a special place in the hearts of collectors worldwide. Undoubtedly, it ranks among the most coveted Hong Kong notes of its era. (Total: 2 notes)

1948年印度新金山中國渣打銀行拾員, 一組兩張。PMG Choice About Unc 58; About Uncirculated 55。

這兩張漂亮得體的華德路鈔票問世於銀行改名為「渣打銀行」前的最晚發行日期。其細節精巧入微, 雕工美感盎然, 對世界各地收藏家別具意義。毫無疑問, 此鈔堪稱當時最顯赫尊貴的香港鈔票之一。

Starting Bid: $750



24231 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 12.2.1948 Pick 55c KNB35a-e Two Examples **PMG About Uncirculated 55 EPQ; Choice Very Fine 35 EPQ**.

Two completely original examples of this note, both with the 1948 date, are offered in this lot. EPQ status is seen on both. Uncommon as such. (Total: 2 notes)

1948年印度新金山中國渣打銀行拾員。一組兩張。PMG About Uncirculated 55 EPQ; Choice Very Fine 35 EPQ。

此項拍品包含兩張1948年全原裝鈔票, 並都獲評EPQ, 難得一遇。

Starting Bid: $750



24232 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 1.10.1954 Pick 55c KNB35a-e Two Examples **PMG About Uncirculated 55; About Uncirculated 53**.
Two handsome examples of this design featuring the 1954 date are offered in this lot. Rare in About Uncirculated grade and one of the most famous of all Waterlow & Sons designs. (Total: 2 notes)

1954年印度新金山中國渣打銀行拾員。一組兩張。PMG About Uncirculated 55; About Uncirculated 53。
此項拍品包含兩張漂亮悅目的1954年鈔票。其近未流通品相固然少有一遇，更為華德路公司聲名最盛的設計之一。
Starting Bid: $750



24233 **Hong Kong** Chartered Bank of India, Australia & China 100 Dollars 8.12.1941 Pick 57c KNB39 **PMG Choice Very Fine 35**.
Waterlow & Sons printed some of Hong Kong's most beautiful banknotes throughout the 20th-century. This exciting and extremely popular type is scarce, and each date features a relatively small print total. This example features deep colors, clean margins, and a fantastic eye appeal for the type.

1941年印度新金山中國渣打銀行壹佰員。PMG Choice Very Fine 35。
好些最為美觀漂亮的二十世紀香港鈔票正是華德路公司的手筆。此鈔人氣極盛，由於每款日期的發行量都不大，故稀罕難得，不禁令人為之雀躍。此例墨印深峻，邊框明淨，外觀無與倫比。
Starting Bid: $1,500



24234 **Hong Kong** Chartered Bank 10 Dollars 6.12.1956 Pick 63 KNB41a **PMG Choice Uncirculated 64**.
A desirable one-year-type rarity. All design elements remain the same as notes issued from 1931, but this final date features the newly changed bank title reading, "The Chartered Bank." Notice the slightly askew print shift on the back. An interesting and rare type note, especially in high grade.

1956年渣打銀行拾員。PMG Choice Uncirculated 64。
此鈔發行僅有一年，堪稱魅力非凡的一大珍品。此鈔的設計元素與1931年起發行的鈔票相同，但銀行名稱改作「渣打銀行」。背面的印刷略顯歪斜，但仍為稀罕有趣的一例，其高評分更是格外難得。
Starting Bid: $750



24235 **Hong Kong** Chartered Bank 10 Dollars 6.12.1956 Pick 63 KNB41a Two Examples **PMG About Uncirculated 55 (2)**.
This handsome $10 note is from the first series of notes issued by the newly renamed "The Chartered Bank". The complete series of notes from the 1956-59 was printed by Waterlow & Sons. This excellent pair of $10 notes features a famed design but with a title change from all previous dates. Rare and desirable. (Total: 2 notes)

1956年渣打銀行拾員。一組兩張。PMG About Uncirculated 55 (2張)。
這款漂亮得體的拾員出自銀行改名為「渣打銀行」後的首個發行系列。該系列由華德路公司印製，在1956至1959年間發行，設計赫赫有名，銀行名稱與先前不同，稀罕誘人。
Starting Bid: $750



24236 **Hong Kong** Chartered Bank 100 Dollars 9.4.1959 Pick 66cts KNB47CT Color Trial Specimen **PMG Choice Uncirculated 63**.
A beautiful and rare Color Trial Specimen created by Bradbury, Wilkinson & Company. Issued notes feature green inking, which was replaced by brown hues in this Color Trial. Hole punched cancellations, red overprints, and mounting remnants are mentioned for accuracy. At the time of cataloging, this is the lone example graded in the *PMG Population Report*. An impressive offering.

1959年渣打銀行壹佰員試色樣票。PMG Choice Uncirculated 63。
這張試色票漂亮珍罕，由巴布域偉堅遜公司印製，並以綠色墨印取代棕色。票面帶有注銷孔、紅色加蓋和粘痕。截至編目時，此為PMG數量報告中的孤例，令人眼前一亮。
Starting Bid: $1,250



24237 **Near Solid 8's Hong Kong** Chartered Bank 50 Dollars 1.1.1979 Pick 78a KNB53a **PMG Gem Uncirculated 66 EPQ**.
The highlight of this 1979 issue is certainly the fancy serial number 088888. The front of the note features a striking and detailed image of Chinze, adding cultural significance and visual appeal. On the reverse, a meticulously crafted vignette of the Chartered Bank's office enhances the note's elegance.

1979年香港渣打銀行伍拾圓。序號A088888。PMG Gem Uncirculated 66 EPQ。
這張1979年鈔票的焦點毫無疑問是其趣味序號088888。正面印有矚目細緻的麒麟，令文化內涵和視覺效果大大提升。背面則是匠心獨運的渣打銀行大廈圖案，使得整體鈔票更顯典雅。
Starting Bid: $750





24238 **Solid 1's Hong Kong** Chartered Bank 100 Dollars 1.1.1979 Pick 79a KNB54a-b **PMG Gem Uncirculated 66 EPQ**.
A simply incredible example of this middle denomination from the Chartered Bank. Prefix A and a solid serial number make this note especially desirable to collectors. A type rarely seen with such a good serial number.

1979年香港渣打銀行壹佰圓。 全同號111111。 PMG Gem Uncirculated 66 EPQ。
來自渣打銀行的中等面額鈔票，設計無與倫比。帶A字軌和全同號111111，使這張鈔票格外受到收藏家青睞。這類型的鈔票能夠保留如此好的全同號實屬罕見。
Starting Bid: $1,500



24239 **Hong Kong** Chartered Bank 500 Dollars 1.1.1982 Pick 80b KNB55b **PMG Superb Gem Unc 67 EPQ**.
Featuring the final date of issue, this higher denomination example displays a powerful image of a mythical phoenix alongside ornate designs on the front. The back is enhanced by a desirable vignette portraying the bank headquarters building placed carefully beside a well centered crowned coat of arms.

1982年香港渣打銀行伍佰圓。PMG Superb Gem Unc 67 EPQ。
這張高面額鈔票出自最晚的發行日期，正面展示了矚目震撼的鳳凰圖案，伴以盛飾設計。背面置中印有盾徽，伴以魅力非凡的銀行大廈圖案。
Starting Bid: $750



24240 **Hong Kong** Chartered Bank 500 Dollars 1.1.1982 Pick 80b KNB55b **PMG Superb Gem Unc 67 EPQ**.
All details are sharp, especially the embossing. Featuring the final date of banknotes issued by "The Chartered Bank," this higher denomination type displays a powerful image of a mythical phoenix alongside ornate designs on the front. The back is enhanced by a desirable vignette portraying the bank headquarters building placed carefully beside a well centered crowned coat of arms.

1982年香港渣打銀行伍佰圓。PMG Superb Gem Unc 67 EPQ。
此鈔之所有細節都銳利分明，其壓花效果更是出色。此為印有「The Chartered Bank」英文名稱的最晚日期鈔票，其面額較高，在正面印有昂首展翅的鳳凰圖案，伴以盛飾設計。背面的盾徽置中印刷，伴以別具魅力的銀行大廈圖案，可謂畫龍點睛。
Starting Bid: $750



24241 **Hong Kong** Hongkong & Shanghai Banking Corp. 1 Dollar 2.1.1899 Pick 136c KNB27 **PCGS Banknote Very Fine 30**.
A delightful, mid-grade example of this 19th-century type. The manuscript signature is bold and bright, and the inking is otherwise pleasing as well. Minor paper tone and pinholes are mentioned for accuracy. Better than typical and assuredly rare.

1899年香港上海滙豐銀行壹圓。PCGS Banknote Very Fine 30。
這張評分中上的十九世紀鈔票令人愛不釋手。手簽簽署亮麗鮮明，墨印同樣賞心悅目，惟帶有輕微發黃及針孔，但品相仍遠超尋常，稀罕難得。
Starting Bid: $1,000





24242 **Hong Kong** Hongkong & Shanghai Banking Corp. 1 Dollar 2.1.1899 Pick 136c KNB27c-d **PMG Very Fine 20**.
HSBC's small denomination issue of the late 19th century is popular among collectors due to the variety of dates and signature combinations. This excellent example is seen with a bold manuscript signature and all details clearly visible. The appearance of this note is quite good for the technical grade.

1899年香港上海滙豐銀行壹圓。PMG Very Fine 20。
出自十九世紀末的匯豐銀行小面額鈔票帶有多款日期和簽署組合，因而深得收藏家歡心。這張出類拔萃的例子帶有鮮明清晰的手簽簽署，所有細節一目了然，外觀頗為突出。
Starting Bid: $1,000

Desirable 19th-Century Type

罕見十九世紀珍鈔



24243 **Hong Kong** Hongkong & Shanghai Banking Corp. 10 Dollars 1.4.1893 Pick 143 KNB34a-f **PMG Choice Fine 15**.
HSBC's first series of banknotes was issued in 1865, during its inaugural year of operations. In the following decades, many beautiful and interesting banknotes have been issued and many older emissions are very rare today. This example, for instance, is famously rare, and to date, PMG has graded a mere five examples across all known dates from 1893 to 1898. Some rust spotting and notations are mentioned for accuracy, but otherwise, this is example is amazing. Good colors, strong ink, and a bold manuscript signature are all noted. Extremely rare and an important offering.

1893年香港上海滙豐銀行拾圓。PMG Choice Fine 15。
匯豐銀行首套鈔票發行於1865年，正值開業之年。在隨後的數十年，華美悅目、趣味十足的鈔票不斷推陳出新，而古舊的品種在今天則成了鳳毛麟角般的珍品。以此鈔為例，則向來以稀罕難得而為人所知。截至目前為止，出自1893至1898年的鈔票在PMG的記錄中僅見五例。票面雖帶有若干鏽點和批注，但仍足以令人驚艷萬分。其上佳色澤、深峻墨印和鮮明簽署仍一覽無遺，可謂舉足輕重的極罕珍品。

Starting Bid: $7,500





24244 **Hong Kong** Hongkong & Shanghai Banking Corp. 1 Dollar 1.1.1904 Pick 155a KNB43 **PMG Very Fine 30**.
A beautiful and rare hand-signed banknote featuring the first date for this design. Problem-free and with good eye appeal. Desirable in this grade.

1904年香港上海滙豐銀行壹圓。PMG Very Fine 30。
這張手簽鈔票漂亮悅目，出自首個日期，而且不見重大瑕疵。此鈔外觀出眾，評分別具魅力。
Starting Bid: $750

Delightful $5 From 1923

亮麗的1923年滙豐伍圓「擔水」





24245 **Hong Kong** Hongkong & Shanghai Banking Corp. 5 Dollars 1.1.1923 Pick 166 KNB54a-c **PMG Choice Very Fine 35**.
HSBC's tradition of banknote issuance spans over 150 years and includes many iconic designs. This beautiful $5 banknote was designed and printed by Waterlow & Sons, as were most Hong Kong banknotes during this era. An unusually good state of preservation is seen on this example. Some hard folds and minor foreign substance atop original paper are the only aspects to mention. Otherwise, the paper is crisp and strong, and retains excellent color. The manuscript signature at bottom left is bright and bold. Better than typical, free of repairs, and desirable as such.

1923年香港上海滙豐銀行伍圓「擔水」。PMG Choice Very Fine 35。
匯豐銀行之發鈔歷史超過一百五十年，當中包括不少經典設計。如當時的大部分香港鈔票，這張漂亮悅目的伍圓由華德路公司印製，呈現出難得一見的上佳品相。唯其原裝紙質上帶有小量外來雜質。紙質堅挺銳利，色澤亮麗出眾。左下方的手簽簽署仍鮮明清晰。此鈔品相遠超尋常，不見修補痕跡，魅力非凡。
Starting Bid: $4,000

Delightful HSBC 5 Dollars

絢麗的滙豐銀行伍圓鈔票





24246 **Hong Kong** Hongkong & Shanghai Banking Corp. 5 Dollars 1.1.1923 Pick 166 KNB54a-c **PMG Choice Very Fine 35**.
Beautiful and classic Waterlow & Sons designs are present on this large format $5 from HSBC. This is the second variety of the type, with green ink in the back design. Unusually good paper is easily seen on this handsome type note, with only a few folds and minor foreign substance mentioned for accuracy.

1923年香港上海滙豐銀行伍圓「搶水」。PMG Choice Very Fine 35。
這張大幅面的匯豐銀行伍圓由華德路公司操刀，呈現了華美得體的經典設計。此為該款鈔票的第二版別，背面採用綠色墨印，外觀賞心悅目，展示了出類拔萃的上佳紙質，惟帶有小量折痕和小量外來雜質。
Starting Bid: $4,000



24247 **Hong Kong** Hongkong & Shanghai Banking Corp. 5 Dollars 1.7.1916 Pick 166 KNB54 **PMG Choice Fine 15**.
An iconic HSBC type note, rare in any grade. This example has excellent eye appeal for the grade. PMG mentions minor repairs. Beautiful Waterlow & Sons engravings are seen on both sides. Immediately recognizable and desirable.

1916年香港上海匯豐銀行伍圓「擔水」。PMG Choice Fine 15。
這張匯豐銀行鈔票經典雋永，不論評分都相當稀罕。此例外觀出類拔萃，PMG則提到帶有小量修補痕跡。華德路公司雕工不凡，在正背面一目了然。此鈔獨樹一幟，別具魅力。
Starting Bid: $2,000

Beautiful 10 Dollars of 1923
風景如畫的1923年滙豐拾圓「沙灘」



24248 **Hong Kong** Hongkong & Shanghai Banking Corp. 10 Dollars 1.1.1923 Pick 167 KNB55a-c **PMG Choice Very Fine 35**.
A beautiful and famous Waterlow & Sons printed banknote, especially desirable in this state with such good eye appeal. The manuscript signature at bottom left remains clear. Ink stamps are mentioned for accuracy, but thankfully, they are tucked into the margins. Better than typical, with no splits or damage. A pretty note, especially in this excellent grade.

1923年香港上海滙豐銀行拾圓。PMG Choice Very Fine 35。
這張聲名遠播的漂亮鈔票由華德路公司印製，其外觀得體更是別具魅力。左下方的手簽簽署鮮明依舊。雖然帶有蓋章，但幸而鈐於邊緣處。此鈔品相遠超尋常，並且不見裂口或損傷，實在賞心悅目，評分更是份外突出。
Starting Bid: $3,000



24249 **Hong Kong** Hongkong & Shanghai Banking Corp. 5 Dollars 1.7.1937 Pick 173b **PMG Choice About Unc 58**.
A fantastic hand-signed banknote, especially desirable at this grade. The manuscript signature at bottom left remains bold and clear. Much better than typical at this grade level.

1937年香港上海滙豐銀行伍圓。PMG Choice About Unc 58。
這張手簽鈔票本已超凡卓絕，具備此等上佳評分更是倍顯魅力。左下方的手簽簽署清晰如初，整體品相更非尋常例子可比。
Starting Bid: $750



24250 **Hong Kong** Hongkong & Shanghai Banking Corp. 50 Dollars 1.10.1927 Pick 175a KNB64a **PMG Very Fine 25**.
The first date of issue is seen on this larger format HSBC type note. Desirable and famous, this design was issued for over 20 years in Hong Kong, which includes the World War II-era under "Duress." This 1927 example is the first emission and is rarely seen today. Minor splits are mentioned for accuracy on this otherwise problem-free example.

1927年香港上海滙豐銀行伍拾圓。PMG Very Fine 25。
這張尺寸較大的匯豐銀行鈔票出自首個發行日期，不但魅力非凡，更享負盛名。這款設計在香港前後發行超過二十年，當中更包括二戰的「逼簽票」。這張1927年鈔票為首年發行，在今天可遇不可求，惟帶有小量裂口，否則將為無瑕的一例。
Starting Bid: $1,000



24251 **Hong Kong** Hong Kong & Shanghai Banking Corp.; Government of Hong Kong 50; 1 Dollar/s 1.10.1930; ND (1935) Pick 175b; 311 Two Examples **PMG Choice Fine 15; About Uncirculated 55**.
Two desirable Hong Kong emissions are offered in this lot. The scarce 1930 HSBC banknote is a pleasing Choice Fine with customary ink stamps. King George V graces the high grade $1 Government note offered in this pair. Each is rare as presented. (Total: 2 notes)

1930年香港上海滙豐銀行伍拾圓；1935年香港政府壹圓。一組兩張。PMG Choice Fine 15; About Uncirculated 55。
此項拍品包含兩張別具吸引力的香港鈔票。當中的1930年匯豐銀行鈔票少有一遇，並具備Choice Fine品種和常見的蓋章，令人愛不釋手。而佐治五世像更令高評分的政府鈔票畫龍點睛。兩張鈔票都稀罕珍貴。
Starting Bid: $750



24252 **Hong Kong** Hongkong & Shanghai Banking Corp. 50 Dollars 1.10.1930 Pick 175b KNB64b **PMG About Uncirculated 53**.
At the time of cataloging, a mere three examples of this date grade finer than this offering. Incredible colors, paper, and inking are easily seen through the third party holder. PMG mentions minor repairs. The eye appeal of this example is much better than average. Notice the bold fountain pen ink used for the handwritten signature at left, which has not faded.

1930年香港上海滙豐銀行伍拾圓。PMG About Uncirculated 53。
截至編目時，記錄中同日期的鈔票僅有三佳更佳。超凡卓絕的色澤、紙質和墨印在第三方評級公司的封套中一覽無遺，惟PMG提到小量修補痕跡。此例之外觀出類拔萃，左方的手簽簽署以毛筆寫成，鮮明如初而未曾褪色。
Starting Bid: $2,000



24253 **Hong Kong** Hongkong & Shanghai Banking Corp. 50 Dollars 1.10.1930 Pick 175b KNB64b **PMG Choice Very Fine 35**.
HSBC's large format $50 banknote of the 1920s through the 1940s is a desirable type note among collectors. This mid-range example is actually better than typical for the type. Additionally, it is the second note in an amazing consecutive pair offered in today's auction. Minor rust is mentioned for accuracy. An elite example, especially as the second note in a running number pair.

1930年香港上海滙豐銀行伍拾圓。PMG Choice Very Fine 35。
滙豐在1920年代至1940年代發行的大尺寸50元鈔票一直備受收藏家追捧。這枚中等品相的例子比同類型優秀。此外，這也是今天拍賣會上連號票的第二枚。此枚帶輕微銹跡。作為連號中的第二枚,無疑更具吸引力。
Starting Bid: $1,250



24254 **Hong Kong** Hongkong & Shanghai Banking Corp. 50 Dollars 1.1.1934 Pick 175d KNB64b-c Duress Note **PMG Choice Extremely Fine 45**.
A famous and rare World War II era note, forced into circulation by Japanese occupiers in Hong Kong, hence the nickname. Serial numbers 350,001 to 550,000 were issued in this manner. This example is better than typical, with only a few folds and terrific eye appeal. Lightened ink is mentioned for accuracy.

1934年香港上海滙豐銀行伍拾圓「逼簽票」。PMG Choice Extremely Fine 45。
此珍鈔出自二戰時期，在日佔時期強制進入流通，因而聲名遠播並得名「逼簽票」。這批鈔票的序號範圍為350,001至550,000，而此例品相更出類拔萃，僅見寥寥數道折痕，外觀令人歎為觀止。墨污則曾被淡化。
Starting Bid: $1,500



24255 **Hong Kong** Hongkong & Shanghai Banking Corp. 50 Dollars 1.1.1934 Pick 175d KNB64b-c Duress Note **PMG Very Fine 20**.
During World War II, the Japanese military forced HSBC bank officials to release notes "under duress." For this denomination, serial numbers 350,001 to 550,000 are considered "Duress" notes issued during World War II. Rare, historic, and desirable.

1934年香港上海滙豐銀行伍拾圓「逼簽票」。PMG Very Fine 20。
在二戰期間，日軍強逼匯豐銀行職員發行一批鈔票，被稱為「逼簽票」。當中壹佰圓面額的序號範圍為350,001至550,000，不但稀罕誘人，更深具歷史意義。
Starting Bid: $750





24256 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 2.1.1934 Pick 176d KNB65d-e "Duress note" **PMG Very Fine 30**.
As the Japanese Military advanced from North to South through Asia, currency products were adjusted to meet the new needs of occupied territories. After the Japanese overtook Hong Kong from the British, Army officials forced HSBC officials to hand-sign notes and push them into circulation. These notes, with known serial number ranges, are referred to today as "Duress Notes." For the 100 Dollar denomination, serial numbers B485,001 - B650,000 were issued, under "Duress," by the Japanese. The example offered here, which falls in the known range, has bright colors and a manuscript signature at left.

1934年香港上海滙豐銀行壹百圓「逼簽票」。PMG Very Fine 30。
當年日軍由北向南席捲亞洲，所發行的錢幣亦因應佔領地的需求而作出改變。在日本從英國手中佔領香港後，日軍強迫匯豐銀行職員手簽鈔票並投入流通。這批鈔票的序號範圍亦有所記錄，在今天被稱為「迫簽票」。以壹佰圓為例，「逼簽票」的序號範圍為B485,001至B650,000。此例正屬範圍之內，呈現出亮麗色澤，左方帶有手簽簽署。
Starting Bid: $1,250

Pack Fresh Gem From 1956

1956年未流通珍鈔



24257 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 31.5.1956 Pick 176f **PMG Gem Uncirculated 66 EPQ**.
Fantastic original paper, fully Uncirculated and appealing in this elite grade. The sheer size of this denomination would in most cases prevent such a high grade, but thankfully this example was saved and can be enjoyed by generations to come. The large format $100 notes were decreased in size in late 1959, making this one of the final years of issue for the type.

1956年香港上海滙豐銀行壹百圓。PMG Gem Uncirculated 66 EPQ。
此鈔獲評頂尖分數，呈現出一枝獨秀的原裝紙質、未流通品相和迷人萬分的外觀。其幅面驚人，故大多都未能獲取上佳評分，此例被保存下來令後世得以欣賞實為一大幸事。這款尺寸巨大的壹佰圓在1959年被縮小，故此鈔為更改設計前的晚期例子之一。
Starting Bid: $3,000



24258 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 5.9.1956 Pick 176f KNB66g-j **PMG Choice About Unc 58 EPQ**.
A gigantic banknote, rare in the best grades, this example is visually pleasing as offered. Just a centerfold is mentioned for accuracy. Generally not available at this grade level, especially with EPQ status.

1956年香港上海滙豐銀行壹百圓。PMG Choice About Unc 58 EPQ。
這張大幅面鈔票甚少見於頂尖評分。此例外觀賞心悅目，惟中央帶有一道折痕。此等上佳評分難得一見，具備EPQ更是可遇不可求。
Starting Bid: $1,000



24259 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars ND 31.5.1956 Pick 176f **PMG About Uncirculated 55 EPQ**.
An impressive, large format issue that has increased in popularity in recent years. It is important to note that the large size and high face value of this type prevented most from being saved. Vibrant colors and EPQ status appear on this last signature variety printed by Bradbury, Wilkinson & Company.

1956年香港上海匯豐銀行壹百圓。PMG About Uncirculated 55 EPQ。
這張大幅面鈔票在今年人氣急升，令人為之驚歎。由於此鈔大幅面，面額甚高，導致流傳至今者寥寥無幾。此鈔由巴布域偉堅遜公司印製，帶有最晚的簽署樣式，鮮明躍動的色調和EPQ認證一覽無遺。
Starting Bid: $750





24260 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 5.9.1956 Pick 176f KNB66g-j **PMG About Uncirculated 55 EPQ**.
A beautiful and fresh banknote, seen in an elite grade with EPQ status. The gigantic size of this note often prevents such a high grade with EPQ designation. All design elements are on full display, and the ink appears as bright and fresh as the day this note was printed.

1956年香港上海滙豐銀行壹百圓。PMG About Uncirculated 55 EPQ。
這張鈔票設計華美，且保存極佳，獲評爲EPQ卓越評分，尤其是其大幅面，要獲此評分更是難上加難。票面上所有設計元素靈動清晰，油墨明亮清新，紙質簇新原裝。
Starting Bid: $750



24261 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 5.9.1956 Pick 176f KNB65g-j Two Examples **PMG About Uncirculated 55; About Uncirculated 50**.
Two high grade and rare HSBC notes are offered in this lot. This large format type is becoming scarce, especially in the best of collector grades. (Total: 2 notes)

1956年香港上海滙豐銀行壹百圓。一組兩張。PMG About Uncirculated 55 ; About Uncirculated 50。
此項拍品包含兩張高評分的匯豐銀行珍鈔。這款大幅面的鈔票日益難覓，具備頂尖評分者更是尤甚。
Starting Bid: $1,000



24262 **Hong Kong** Hongkong & Shanghai Banking Corp. 500 Dollars 31.3.1947 Pick 179b KNB71 **PMG Choice About Unc 58 EPQ**.
A rare, highest denomination banknote, featuring a seldom seen date. Although PMG has graded 377 banknotes of this Pick number across all dates from 1941 to 1952, only seven examples currently grade higher in the *PMG Population Report*. Only a centerfold is seen on this outstanding example. Significantly better than average for this gigantic type note.

1947年香港上海滙豐銀行伍百圓。PMG Choice About Unc 58 EPQ。
這張最高面額鈔票可遇不可求，帶有少見的關鍵日期。雖然在PMG的記錄中，1941至1952年同Pick編號的例子共計三百七十七張，但評分更佳者僅有七張。這張大幅面的鈔票於中央帶一道折痕，但品相仍遠超尋常。
Starting Bid: $750



24263 **Hong Kong** Hongkong & Shanghai Banking Corp. 500 Dollars 27.3.1969 Pick 179d KNB71a **PMG Gem Uncirculated 65 EPQ**.
A pack fresh example, this giant banknote features the final date for this famed, long running type note. Due to its size and high value, relatively few were saved for posterity. Curiously, PMG has correctly identified the catalog number for this note, but the year is wrong. Nonetheless, excellent at this grade level.

1969年香港上海滙豐銀行伍百圓。PMG Gem Uncirculated 65 EPQ。
這款大幅面的鈔票享負盛名，發行時間悠久，但由於幅面巨大且面額甚高，被保存至今者寥寥可數。此例封裝簇新，更出自最晚日期。有趣的是，PMG雖然正確指出此鈔的目錄編號，但年份有誤。但無論如何，此等上佳評分仍超凡卓絕。
Starting Bid: $750

24264 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 1.9.1964; 1.5.1964; 12.2.1960 Pick 183a KNB70a-g Three Examples **PMG Choice Uncirculated 63; Choice About Unc 58 (2)**.
Three different dates are offered in this group, all with just a trace of circulation. (Total: 3 notes)

1960-64年香港上海滙豐銀行壹百圓。一組三張。PMG Choice Uncirculated 63; Choice About Unc 58 (2張)。
此項拍品包含三張不同日期的鈔票，並都僅帶有一絲流通痕跡。
Starting Bid: $750

24265 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 12.8.1959 Pick 183a KNB70a-g Three Examples **PMG Choice About Unc 58 (2); About Uncirculated 55.**
Three rarely seen 1959 dated notes are offered in this lot, all of which are barely circulated. A pleasing trio. (Total: 3 notes)

1959年香港上海滙豐銀行壹百圓，一組三張。PMG Choice About Unc 58（2張）; About Uncirculated 55。
此項拍品包含三張1959年的珍罕鈔票，流通痕跡輕淡，實為賞心悅目的一組。
Starting Bid: $750



24266 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 1.2.1965 Pick 183bcts Color Trial Specimen KNB70 **PMG Superb Gem Unc 67 EPQ**.
Beautiful earth tones were applied to this note to create a striking Color Trial. Hole punch cancelled and with red overprints. Generally rare in this format, and especially so in this elite grade.

1965年香港上海滙豐銀行壹佰圓試色樣票。PMG Superb Gem Unc 67 EPQ。
這張矚目突出的試色票採用了漂亮悅目的大地色調，並帶有注銷孔和紅色加蓋。這類型試色票甚為難得，具備此等頂尖分數更是稀罕。
Starting Bid: $1,500



24267 **Solid 1's Hong Kong** Hongkong & Shanghai Banking Corp. 50 Dollars 31.3.1981 Pick 184g KNB72j **PMG Superb Gem Unc 67 EPQ**.
The standout feature of this note is undeniably its solid serial number 111111. Set against a backdrop of rich dark blue inks, an alluring image of the Hong Kong crest highlights the front of this popular issue. A sharply executed image of the former HSBC headquarters building, which was demolished to make way for the new HSBC headquarters building, is seen on the back.

1981年香港上海匯豐銀行伍拾圓，全同號111111。PMG Superb Gem Unc 67 EPQ。
此鈔最為矚目的特徵，無疑是其全1序號。此鈔深得人心，正面的香港盾徽別具魅力，並以深藍色墨印作背景。背面前匯豐銀行大廈的圖案匠心獨運，該建築隨後被拆卸重建成新的總行大廈。
Starting Bid: $1,250



24268 **Solid 4's Serial Number Hong Kong** Hongkong & Shanghai Banking Corp. Ltd. 100 Dollars 1.1.2009 Pick 209f KNB95o **PMG Seventy Gem Unc 70 EPQ★**.
The highest possible grade for a banknote is seen on this HSBC $100, which has the added benefit of a 44444 solid serial number. An incredible offering.

2009年香港上海滙豐銀行壹佰元，全同號444444。PMG Seventy Gem Unc 70 EPQ★。
此鈔取得PMG Seventy Gem Unc 70 EPQ★的最高殊榮，品相無可超越，其序號為44444全同號，更令人嘆爲觀止。
Starting Bid: $750

High Grade Mercantile Bank Rarity

高分香港有利銀行珍品





24269 **Hong Kong** Mercantile Bank of India, Ltd. 5 Dollars 1.7.1936 Pick 235c **PMG Extremely Fine 40**.
Mercantile Bank issues are desirable and rare, as print totals were quite small compared to HSBC and Chartered Bank emissions. In fact, this desirable $5 has a print total of only 20,000 units bearing the 1936 date. This example is much better than typical for the type. PMG mentions lightened stains but that is secondary to the overall fantastic eye appeal. Rare in any grade and extra special as presented.

1936年香港有利銀行伍員。PMG Extremely Fine 40。
相比起匯豐銀行及渣打銀行, 香港有利銀行發鈔量稀少得多, 其鈔票因而難得一遇, 別具魅力。事實上, 這張別具魅力的1936年伍員發行量僅兩萬張, 而此例品相更是遠超尋常。PMG提到票上黃點曾被淡化, 但與其出類拔萃的外觀相比可謂瑕不掩瑜。此鈔不論任何評分都可遇不可求, 外觀之佳可謂一枝獨秀。
Starting Bid: $3,000



24270 **Hong Kong** Mercantile Bank of India, Ltd. 5 Dollars 29.11.1941 Pick 235d KNB11f **PMG Very Fine 20**.

A famed rarity, desirable in any grade. For the 1941 date, a mere 50,000 notes were issued. A problem-free example, save for just a tiny bit of rust which does little to detract from the presentation. The Merchantile Bank of India issued banknotes in Hong Kong for a long period of time, but its market share was small compared to the Chartered Bank and HSBC, hence very few are seen today.

1941年香港有利銀行伍員。PMG Very Fine 20。
此鈔不論評分都蘊含無窮魅力，乃係赫赫有名的大名譽品。出自1941年的鈔票僅發行五萬張。此例不帶重大瑕疵，微不足道的丁點鏽痕對整體外觀無足掛齒。有利銀行在香港有著悠久的發鈔歷史，但發行量與渣打銀行和匯豐銀行相比相當稀少，在今天可遇不可求。

Starting Bid: $1,250



24271 **Hong Kong** Mercantile Bank of India, Ltd. 5 Dollars 29.11.1941 Pick 235d KNB11f **PMG Choice Fine 15**.

Mercantile Bank of India, Ltd banknotes are sought after by collectors worldwide. Print totals for this issuer are minuscule compared to the more prolific issuing banks in Hong Kong. This 1941 dated note has a print total of only 50,000 pieces, most of which were redeemed or lost long ago. This example is problem-free and pleasing for the grade.

1941年香港有利銀行伍員。PMG Choice Fine 15。
香港有利銀行的鈔票深收世界各地收藏家青睞。相比著其他發鈔量巨大的香港銀行，其發行量少之又少。當中這張1941年鈔票的發行量僅有五萬張，而且大多早在多年前已被收回。此例無重大瑕疵，評分出色令人愛不釋手。

Starting Bid: $750



24272 **Hong Kong** Mercantile Bank of India, Ltd. 10 Dollars 29.11.1941 Pick 236e KNB12e **PMG Choice Very Fine 35 Net.**

An elusive and iconic note that shows a contemporary historical scene of the Chinese junks and sampans floating in a river between the mountains. This variety includes two serial numbers on the back and two printed signatures on the face. The red intaglio devices retain their original shine, which contrasts beautifully with the green underprint. Although a repair is mentioned for accuracy, it does not seem to detract from the overall visual appeal of this issue.

1941年香港有利銀行拾員。PMG Choice Very Fine 35 Net。
這張經典萬分的鈔票別具魅力，呈現了中式帆船和舢舨在山水間飄蕩的詩意畫面。此版別於背面印有兩處序號，正面則是兩處簽署。紅色紋理鮮艷如初，與綠色背景形成賞心悅目的對比。雖然帶有修補痕跡，但似乎未有影響到此鈔之整體外觀。

Starting Bid: $2,000



24273 **Hong Kong** Mercantile Bank of India, Ltd. 10 Dollars 29.11.1941 Pick 236e KNB12e **PMG Very Fine 20**.

A famously rare and pretty Waterlow & Sons printed banknote, seldom seen or offered in the marketplace today. A mere 50,000 notes were printed with this date, and most have been redeemed or lost in the past 80 years since issuance. Minor splits and normal circulation are mentioned for accuracy. A desirable type note.

1941年香港有利銀行拾員。PMG Very Fine 20。
這張賞心悅目的華德路鈔票以難以覓得而為人所知，在今天的市場上可遇不可求。出自該日期的鈔票僅發行五萬張，而且大多都在過往八十年內被回收或丟失。此鈔帶有小裂口及若干流通痕跡，吸引力無可比擬。

Starting Bid: $1,000



24274 **Hong Kong** Mercantile Bank of India, Ltd. 100 Dollars 1.1.1930 Pick 239b KNB15 **PMG Choice Fine 15**.
Waterlow & Sons is renowned for producing some of the most exquisite banknotes globally, and its collector community continues to thrive. This remarkable offering is seldom encountered in any form, with only five examples graded in the *PMG Population Report* for this particular variety. The front side is dominated by a captivating vignette of houses along a waterfront, while the presence of Mercury adds an extra touch of elegance to the back. Ink stamps and annotations are mentioned for accuracy.

1930年香港有利銀行壹百員。PMG Choice Fine 15。
華德路父子公司以生產全世界精美絕倫的紙幣而聞名遐邇，其收藏家群體也不斷壯大。此版別的鈔票在PMG記錄中僅存五張，非同凡響。紙幣正面是一幅世外桃源般的海景小屋插圖，配合背面的墨丘利肖像盡顯雍容華貴。此枚有墨水印及注釋。
Starting Bid: $1,250



24275 **Hong Kong** Mercantile Bank Ltd. 100 Dollars 5.10.1965 Pick 244b KNB20b **PMG About Uncirculated 55 EPQ**.
One of the final issues for the Mercantile Bank in Hong Kong. This example is original and barely circulated, and has been granted the desirable EPQ status by PMG.

1965年有利銀行壹佰圓。PMG About Uncirculated 55 EPQ。
有利銀行最後發行的鈔票之一。此票接近全新，幾乎沒有流通跡象，更被PMG評爲EPQ等級。
Starting Bid: $1,000





24276 **Hong Kong** Mercantile Bank Ltd. 100 Dollars 16.4.1970 Pick 244d KNB20d **PMG Choice About Unc 58 EPQ**.
Compelling colors contribute to the lovely overall presentation of this issue printed by Thomas De La Rue & Co. A scenic view of Hong Kong is displayed on the front, while an allegorical image of a standing woman is well centered on the back.

1970年有利銀行壹佰圓。PMG Choice About Unc 58 EPQ。
此鈔由德納羅公司印製，賞心悅目的色調令其整體外觀更顯迷人。正面印有香港如畫風光，背面則置中印有女神立像。
Starting Bid: $900



24277 **Solid 2's Serial Number Hong Kong** Standard Chartered Bank 50 Dollars 1.1.1988 Pick 280b KNB59 **PMG Superb Gem Unc 67 EPQ**.
An interesting and pretty note with a desirable serial number, with the added bonus of Superb Gem grade from PMG.

1988年香港渣打銀行伍拾圓。全同號222222。PMG Superb Gem Unc 67 EPQ。
此鈔悅目得體, 序號別具魅力, 可謂趣味盎然。而PMG的Superb Gem評級更是錦上添花。
Starting Bid: $750



24278 **Hong Kong** Standard Chartered Bank 500 Dollars 1.1.1988 Pick 282as KNB61S Specimen **PMG Gem Uncirculated 66 EPQ**.
At the time of cataloging, this 1988 dated Specimen is tied with one other for the finest grade in the *PMG Population Report*. Desirable both in terms of rarity and with respect to grade. Two red overprints and solid zero serial numbers are mentioned for accuracy. Quite rare especially in this elite grade, this Specimen would be an excellent complement to an issued example of the type.

1988年香港渣打銀行伍佰圓樣票。PMG Gem Uncirculated 66 EPQ。
截至編目時, 這張1988年樣票之評分在PMG數量報告中併列榜首。其無與倫比的稀罕程度和評分都散發出無窮魅力。票面帶有兩處紅色加蓋和全零序號。此等頂尖評分甚為難得。而樣票亦正好可與流通票相輔相成。
Starting Bid: $1,000

Single Finest Graded Hong Kong $1 Overprint From World War II

唯一最高分的二戰時期香港壹圓加蓋票





24279 **Hong Kong** Government of Hong Kong 1 Dollar on 5 Yuan 1941 Pick 317 KNB6 **PMG Gem Uncirculated 66 EPQ**.
In this amazing hobby, it is not often seen where top quality and rarity align to present a top tier banknote. In this instance, this note is just that. It is a famed rarity issued in World War II-era Hong Kong. At the time of cataloging, this is the single finest example graded in the *PMG Population Report*. Somehow, this example escaped circulation and retains complete originality and totally pristine paper. Significantly better than typical, this is an elite offering worthy of serious consideration.

1941年中國銀行伍圓加蓋改作香港政府壹圓。PMG Gem Uncirculated 66 EPQ。
在錢幣收藏中，集上佳品相與稀罕程度於一身的頂尖鈔票有如鳳毛麟角，而此鈔正是此等珍品。這張壹圓發行於二戰時期的香港，乃當之無愧的大名譽品。截至編目時，其評分在PMG數量報告中獨佔鰲頭。此鈔不知何故未有進入流通，其原初外觀得以保存，紙質登極造極，品相無出其右。此等無上珍品實在值得再三考慮入手。

Starting Bid: $7,500



24280 **Hong Kong** Government of Hong Kong 1 Dollar on 1000 Yen ND (1945) Pick 318 **PMG Extremely Fine 40**.
Three denominations of overprinted notes were prepared for the Hong Kong Government in 1945. However, in September of 1945, a fresh supply of notes printed by Bradbury, Wilkinson & Company arrived, which prevented these crudely made overprinted notes from being released into circulation. This example was saved before the stock was destroyed, and is one of only a scant few known to exist today. Rare, historic, and ill-fated. Problem-free and with good eye appeal for the type.

1945年大日本帝國政府軍用手票千圓加蓋改作香港政府壹圓。PMG Extremely Fine 40。
香港政府在1945年印製了三款面額的加蓋鈔票。然而在1945年9月，一批由巴布域偉堅遜公司印製的新鈔運抵香港，導致這批印製粗糙的加蓋鈔票大多都未有進入流通。此例有幸未被銷毀，是少數流傳至今者之一。此鈔稀罕難得，雖命運多桀但歷史意義深遠，更不見重大瑕疵，外觀出類拔萃。
Starting Bid: $2,000



24281 **India** Government of India, Bombay 10 Rupees 1.10.1892 Pick A7h Jhunjhunwalla-Razack 2A.2.1A.9 **PMG Fine 12 Net**.
A desirable 19th-century date is seen on this handsome 10 Rupees note issued via the Government's Bombay branch. All details remain visible and pleasant. A large horizontal tear and some rusty paper clip damage is mentioned for accuracy, but overall the presentation is quite good for the type bearing this early date.

1892年印度政府10盧比，孟買地名。PMG Fine 12 Net。
這張十九世紀10盧比於孟買發行，外觀賞心悅目，散發出非凡魅力。票上所有細節依清晰得體。雖然帶有一道較大的裂口和若干紙夾鏽痕，但以其久遠年代而言，整體外觀仍甚為出色。
Starting Bid: $1,250

Rarely Seen Uniface 20 Rupees

稀罕的20盧比單面鈔票



24282 **India** Government of India, Lahore or Calcutta 20 Rupees 30.11.1905 Pick A14d **PMG Very Fine 20**.

One of the rarest denominations to find in India's uniface series, this 20 Rupees is surely missing from most collections. Interestingly, this example features the city of issue / redemption of Calcutta and Lahore, which were on opposite sides of the colony. An area of tape, toning, spindle holes, and edge roughness are mentioned for accuracy. One of only three examples present in the *PMG Population Report* at the time of cataloging. This is the first we have offered.

1905年印度政府20盧比，拉合爾或加爾各答地名。PMG Very Fine 20。

這款20盧比是最為稀罕難覓的印度單面鈔票之一，是大多數集藏都欠缺的關鍵品種。而有趣的是，此例印有發行及收回地名加爾各答及拉哈爾，兩地分別位於印度的一東一西。票面帶有膠帶、發黃、紙扦孔及邊角磨損。截至編目時，此為PMG數量報告的三例之一，同時是敝司首次經手。

Starting Bid: $4,000

Rarely Seen 1 Rupee in Specimen Format

稀少的1盧比樣票





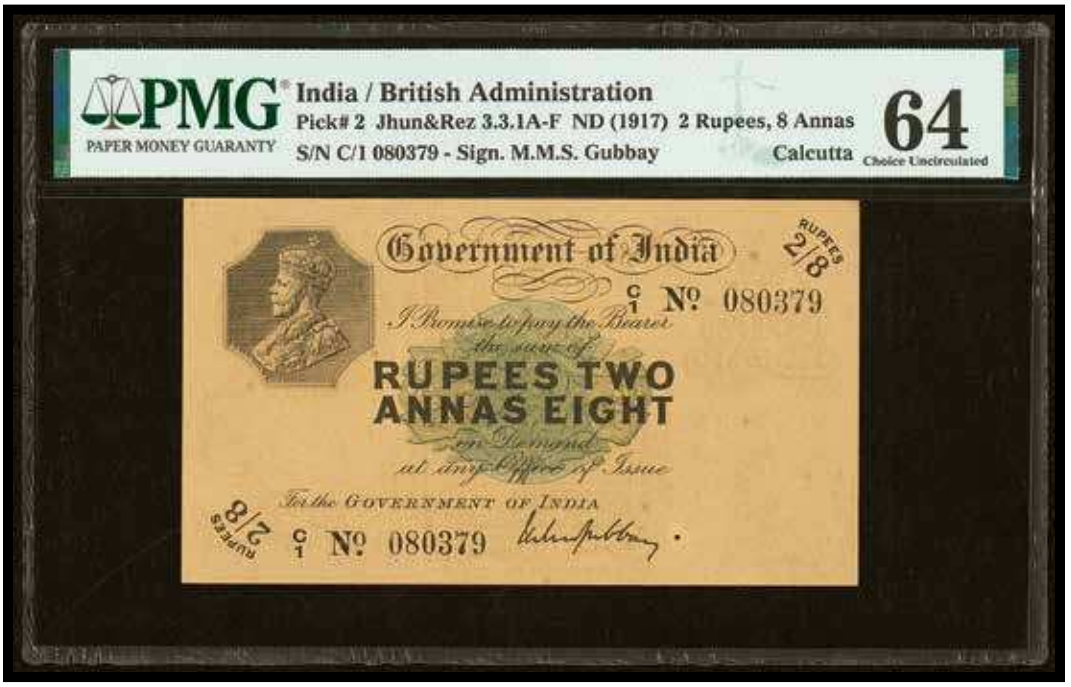
24283 **India** Government of India 1 Rupee 1917 Pick 1s Jhunjhunwalla-Razack 14.20 Specimen **PMG Choice Uncirculated 64 EPQ**.
An interesting and rarely seen Specimen. This small change note is popular with collectors, and few are known in Specimen format. Interestingly, this Specimen was created with a perforated edge and is also seen with staple holes. No serial numbers or prefixes were added. Desirable and very rare.

1917年印度政府1盧比樣票。PMG Choice Uncirculated 64 EPQ。
這張稀罕珍貴的小面額鈔票趣味盎然，深得收藏家歡心，而樣票更是可遇不可求。有趣的是，此樣票之邊緣帶有針孔和釘孔，而無序號或字軌，魅力非凡，難得一遇。

Starting Bid: $4,000

Uncommon Denomination In Outstanding Grade

頂尖評分之罕見面額



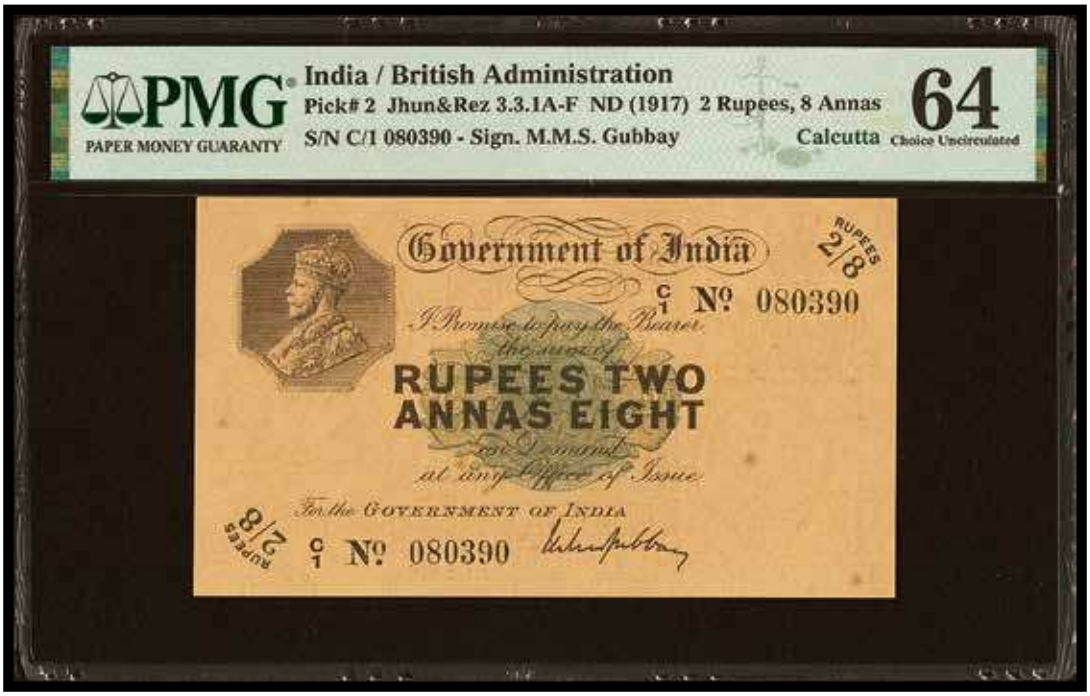


24284 **India** Government of India, Calcutta 2 Rupees, 8 Annas ND (1917) Pick 2 Jhunjhunwalla-Razack 3.3.1A-G **PMG Choice Uncirculated 64**.
India's curious and seldom seen 2 Rupees 8 Annas note is a middle denomination in the Government of India's series of notes. This type was possibly issued to bridge the gap between small denominations, or to give the public a new note to use as silver was hoarded during World War I. Whatever the case may be, this note was issued across major cities, which are identified by the prefix letter. This Calcutta issue is exemplary in originality, as it was saved in Uncirculated condition. A small hole and evenly toned paper are mentioned for accuracy. One of the most famous of all Indian paper notes and one missing from many high grade collections.

1917年印度政府2盧比8安拿, 加爾各答地名。PMG Choice Uncirculated 64。
耐人尋味的2盧比8安拿是印度政府所發行的中面額珍鈔, 其緣起可能是為了彌補大小面額間的差距, 或在一戰期間因白銀被貯藏起來而需向大眾供應新鈔而發行。但無論如何, 此鈔在所有大城市均有發行, 亦可從字軌判斷發行城市。這張加爾各答鈔票呈現出堪稱典範的原裝外觀, 惟帶有小洞, 紙質均勻發黃。此為名氣最盛的印度紙鈔之一, 是不少高評分集藏欠缺之珍品。
Starting Bid: $5,000

Rarely Seen Denomination in Uncirculated Grade

未經流通的罕見面額





24285 **India** Government of India, Calcutta 2 Rupees, 8 Annas ND (1917) Pick 2 Jhunjhunwalla-Razack 3.3.1A-G **PMG Choice Uncirculated 64**.
A simply amazing and rarely seen Uncirculated 2 Rupees, 8 Annas issued via Calcutta as evidenced by the prefix "C". Sharp corners and Uncirculated paper are easily seen through the third party holder. This denomination was briefly included in the KGV series to bridge the gap between the 1 Rupee note or coin and the 5 Rupees note after World War II when the price of silver rose dramatically. Ultimately, this type did not circulate as extensively as the other denominations and proves quite scarce in the marketplace today, especially in Uncirculated grade.

1917年印度政府2盧比8安拿，加爾各答地名。PMG Choice Uncirculated 64。
這張未經流通的2盧比8安拿帶有「C」字軌，並於加爾各答發行，向來可遇不可求，令人歎為觀止。銳利的邊角和未流通紙質在第三方評級公司的封套中一目了然。此鈔出自佐治五世系列，問世於二戰之後銀價急升之時，發行時間甚短，用以填補1盧比硬幣和鈔票與5盧比鈔票間的差距。這款鈔票不如其他面額般流通廣泛，在今天的市場嶄然成為一大珍品，更遑論具備未流通品相。

Starting Bid: $5,000



24286 **India** Government of India, Karachi 2 Rupees, 8 Annas ND (1917) Pick 2 Jhunjhunwalla-Razack 3.3.1A-G **PMG Choice Very Fine 35 Net**.
Not only is this a rare denomination in the King George V series, but it is seen with the desirable Karachi "K" prefix. Toned paper and repairs are mentioned by PMG. Popular and a prefix not often offered.

1917年印度政府2盧比8安拿, 卡拉奇地名。PMG Choice Very Fine 35 Net。
這張佐治五世像鈔票本已稀罕難得, 更帶有別具魅力的卡拉奇「K」字軌。PMG提到此鈔發黃並帶有修補痕跡, 但仍不失為字軌難得的人氣珍鈔。

Starting Bid: $1,500



24287 **India** Government of India, Bombay 2 Rupees, 8 Annas ND (1917) Pick 2 Jhunjhunwalla-Razack 3.3.1A-G **PMG Very Fine 30 Net**.
A famously rare type note, featuring an interesting denomination created to bridge the gap between the 1 Rupee coin / note and the 5 Rupees note. This example is seen with prefix "B" for Bombay, indicating the city of issuance for this note. PMG mentions restoration, which protects the note and elevates the eye appeal. Scarce and desirable.

1917年印度政府2盧比8安拿, 孟買地名。PMG Very Fine 30 Net。
此鈔享負盛名, 然而難得一見。面額有趣獨特, 以充當1盧比硬幣及5盧比紙幣間的缺口。此例印有代表發行城市孟買的「B」字軌。PMG提到帶有修補痕跡, 以保護鈔票並提升外觀。此鈔稀罕萬分, 散發巨大吸引力。

Starting Bid: $1,000



24288 **India** Government of India, Cawnpore 2 Rupees, 8 Annas ND (1917) Pick 2 Jhunjhunwalla-Razack 3.3.1A-G **PMG Very Fine 25 Net**.
The 2 Rupees 8 Annas denomination is always desirable and scarce today. The prefix on each note indicates its city of origin. On this note, that city is Cawnpore. Although this example has repairs, they do not seem to detract from the overall visual. Scarce in any grade and extremely popular.

1917年印度政府2盧比8安拿, 坎普爾地名。PMG Very Fine 25 Net。
這張2盧比8安拿鈔票向來魅力非凡, 在今天難得一遇。鈔票的字軌代表發行城市, 而此鈔則為坎普爾。雖然此例帶有修補痕跡, 但未有影響整體外觀。此鈔不論評分都相當稀罕, 人氣一時無兩。

Starting Bid: $1,000



24289 **India** Government of India 10 Rupees ND (1917-30) Pick 5b Jhunjhunwalla-Razack 3.6.2 **PMG About Uncirculated 50**.
High grade examples of this olive green 10 Rupees are scarce today. This variety is seen with serial numbers at top left and bottom right and the signature of H. Denning. A spindle hole at issue is mentioned for accuracy. Better than average quality for this 1920s type note.

1917-30年印度政府10盧比。PMG About Uncirculated 50。
這張橄欖綠10盧比評分優秀, 在今天稀罕難得。此鈔的左上方及右下方都印有序號, 並帶有H. Denning簽署, 另見發行時留下的原裝紙扦孔。這張1920年代鈔票品相出類拔萃。

Starting Bid: $1,000



24290 **India** Government of India 10 Rupees ND (1917-30) Pick 7a Jhunjhunwalla-Razack 3.7.1 **PMG About Uncirculated 55**.
A handsome, high grade example of this large format 10 Rupees. Although the Standard Catalog indicates that it was issued between 1917 and 1930, it was actually issued in the mid 1920s and later. This is the first variety of the design, featuring the signature of H. Denning. Spindle holes at issue is mentioned for accuracy. Examples are becoming scarce at this grade level.

1917-30年印度政府10盧比。PMG About Uncirculated 55。
這張大幅面10盧比賞心悅目，評分優秀。雖然《標準目錄》指出此鈔發行於1917及1930年，但實則上要到1920年代中期才發行。此為該設計之首款版別，帶有H. Denning之簽署，另見發行時留下的紙扦孔。具備如斯出色評分難能可貴。
Starting Bid: $1000



24291 **India** Government of India 10 Rupees ND (1917-30) Pick 7a Jhunjhunwalla-Razack 3.7.1 **PMG About Uncirculated 55**.
A beautiful King George V type note, especially when encountered in high grade. Only minimal circulation is present on this example, which features the first signature variety for the type.

1917-30年印度政府10盧比。PMG About Uncirculated 55。
這張佐治五世像鈔票華美得體，當中又以具備高評分者尤甚。此例僅見微乎其微的流通痕跡，並帶有首款簽署樣式。
Starting Bid: $1,000



24292 **India** Government of India, Madras 100 Rupees ND (1917-30) Pick 10p Jhunjhunwalla-Razack 3.10.1Q-R Proof **PMG Choice Extremely Fine 45**.
Delicate pastel purple and green inking is the hallmark of this high denomination featuring King George V. Unusually light circulation is seen on this high grade survivor that was originally issued via the Madras issuing office of the Government of India. A spindle hole at issue is mentioned for accuracy. Generally rare in any grade and a terrific type note.

1917-30年印度政府100盧比試樣票，馬德拉斯地名。PMG Choice Extremely Fine 45。
這張高面額鈔票印有佐治五世肖像，其細緻悅目的淡紫和綠色墨印是乃一大特色。此鈔評分出眾，由印度政府於馬德拉斯發行，流通痕跡微不足道，並帶有發行時留下的紙扦孔。此鈔不論評分都少有一遇，令人歎為觀止。
Starting Bid: $1,500



24293 **India** Reserve Bank of India, Lahore 100 Rupees ND (1937) Pick 20l Jhunjhunwalla-Razack 4.7.1E **PMG Choice Extremely Fine 45**.
A delightful and scarce variety from the first series of the Reserve Bank. Lahore city-of-issue examples are scarce, especially in high grade. Staple holes and a spindle hole are mentioned for accuracy. A desirable variety issued in present-day Pakistan.

1937年印度儲備銀行100盧比，拉哈爾地名。PMG Choice Extremely Fine 45。
這張稀罕珍鈔出自儲備銀行的首個發行系列。發行於拉哈爾的例子向來難得，具備上佳評分者更是尤甚。此鈔帶有釘書機孔及紙扦孔，發行於今天的巴基斯坦，實為魅力非凡的版別。
Starting Bid: $750



24294 **India** Reserve Bank of India, Bombay 1000 Rupees ND (1937) Pick 21a Jhunjhunwalla-Razack 4.8.1A **PMG Choice Very Fine 35**.
A moderately circulated example, this rare high-denomination note issued in Bombay displays pleasing coloration for its grade. While staple holes at issue, spindle holes, and ink stamps are noted for accuracy, the note maintains a commendable overall appeal.

1937年印度儲備銀行1000盧比，孟買地名。PMG Choice Very Fine 35。這張難得一見的中高面額鈔票帶有若干流通痕跡，發行於孟買，色調以此等評分而言算是相當出色。雖然帶有發行時留下的釘書機孔、紙扦孔和蓋章，但整體外觀仍鶴立雞群。
Starting Bid: $1,250



24295 **India** Reserve Bank of India, Bombay 1000 Rupees ND (1937) Pick 21a Jhunjhunwalla-Razack 4.8.1A **PMG Choice Very Fine 35**.
A famous high denomination note featuring King George VI. Bombay city-of-issue is seen on the front. Typical bank stamps are seen on the back of this large sized banknote. Staple holes at issue and spindle holes are to be expected. The enormous face value of this denomination makes this type popular among collectors today.

1937年印度儲備銀行1000盧比，孟買地名。PMG Choice Very Fine 35。著名的大幅面高面額印度紙幣，上面印有喬治六世肖像，正面顯示孟買為此票的發行城市，背面印上典型的銀行戳印，發行時的原裝釘孔和紙軸孔。這張高面值的鈔票往往大受歡迎。
Starting Bid: $1,250





24296 **India** Reserve Bank of India, Bombay 1000 Rupees ND (1937) Pick 21a Jhunjhunwalla-Razack 4.8.1A **PMG Choice Very Fine 35**.
India's 1000 Rupees banknote is a gigantic note, with enormous face value and beautiful designs. It is a popular type among collectors worldwide. Notice the Bombay city-of-issue print on the front at center. As is typical, staple holes, spindle holes, and bank stamps are mentioned for accuracy.

1937年印度儲備銀行1000盧比，孟買地名。PMG Choice Very Fine 35。印度1000盧比鈔票大幅面，面值可觀，設計亦相當華美堂皇，深得世界各地收藏者的歡心。正面中央顯示發行城市為孟買，並帶有常見的釘書機孔、紙扦孔和銀行蓋章。
Starting Bid: $1,250

Unusually High Grade 1000 Rupees of 1937

少有一遇的高評分1937年1000盧比





24297 **India** Reserve Bank of India, Calcutta 1000 Rupees ND (1937) Pick 21b Jhunjhunwalla-Razack 4.8.1B **PMG About Uncirculated 53**.
India's 1000 Rupees banknotes are popular with collectors due to their size, design, and contemporary spending power. Most extant examples are encountered in the Very Fine range, with this example significantly better. Only minimal circulation is present, along with typical staple holes, spindle holes, and ink stamps. Quite rare at this grade level and appealing.

1937年印度儲備銀行1000盧比，加爾各答地名。PMG About Uncirculated 53。
印度1000盧比尺寸驚人，設計精美，在當時代表著可觀的購買力，因而深受收藏家青睞。大多數存世例子的品相都在Very Fine範圍，然而此例則一枝獨秀，流通痕跡微乎其微，並帶有常見的釘孔、紙扦孔及蓋章。此等評分頗為難得，別具魅力。
Starting Bid: $2,500



24298 **India** Reserve Bank of India, Calcutta 1000 Rupees ND (1937) Pick 21b Jhunjhunwalla-Razack 4.8.1B **PMG Extremely Fine 40**.
An attractive, highly sought after high denomination portrait note issued under British administration, this moderately circulated note retains excellent color for the grade. A spindle hole, ink, and staple holes at issue have been mentioned by the third party grading company.

1937年印度儲備銀行1000盧比，加爾各答地名。PMG Extremely Fine 40。
這張高面額鈔票由英印政府下令發行，吸引力非同凡響，深受青睞。此鈔帶有若干流通痕跡，但仍保有出類拔萃的色調。第三方評級公司提到此鈔帶有紙扦孔、墨污及釘書機孔。
Starting Bid: $1,500



24299 **India** Reserve Bank of India, Calcutta 1000 Rupees ND (1937) Pick 21b Jhunjhunwalla-Razack 4.8.1B **PMG Choice Very Fine 35 EPQ**.
A highly sought after high denomination King George VI portrait note issued under British administration. Upon registration, this example will be the second highest grade in the *PMG Population Report*. The usual staple holes at issue are mentioned for accuracy on this piece, which has been granted EPQ status, enhancing its appeal significantly.

1937年印度儲備銀行1000盧比，加爾各答地名。PMG Choice Very Fine 35 EPQ。
這張佐治六世高面額鈔票由英印政府發行，向來深受追捧。此鈔之評分在PMG數量報告中更榮列第二。票面帶有常見之釘書機孔，並獲評EPQ，令其外觀更上一層樓。
Starting Bid: $2,000





24300 **India** Reserve Bank of India, Calcutta 1000 Rupees ND (1937) Pick 21b Jhunjhunwalla-Razack 4.8.1B **PMG Choice Very Fine 35**.
At the time of issue, 1000 Rupees was roughly exchangeable for $330 USD during the late 1930s and the early 1940s. As such, this was an extremely valuable banknote at the time, representing enormous spending power. This Calcutta emission is in pleasing Very Fine grade, with typical pinholes, ink stamps, and spindle holes. Notice that it contains the first prefix for the series, A/0. Rare and desirable.

1937年印度儲備銀行1000盧比，加爾各答地名。PMG Choice Very Fine 35。
這款1000盧比發行於1930年代晚至1940年代初，在當時大約可兌換成330美元，購買力相當可觀，價值不菲。這張加爾各答鈔票具備賞心悅目的Very Fine評分，並帶有常見的針孔、墨印和紙扦孔，同時印有首款字軌A/0，稀罕難得，魅力非凡。
Starting Bid: $1,000



24301 **India** Reserve Bank of India, Calcutta 1000 Rupees ND (1937) Pick 21b Jhunjhunwalla-Razack 4.8.1B **PMG Choice Very Fine 35**.
India's 1000 Rupees banknote featuring King George VI had an enormous face value of approximately $330 USD during its time in circulation. As such, issuance was limited and not many were saved to be enjoyed by collectors today. This excellent Calcutta example features the first prefix for the type. Typical staple holes, spindle holes, and ink stamps are mentioned for accuracy. A stunning, large sized banknote.

1937年印度儲備銀行1000盧比，加爾各答地名。PMG Choice Very Fine 35。
印度1000盧比鈔票印有佐治六世肖像，其面值可觀，在流通時約等同350美元。故此發行量相當稀少，能流傳至今讓收藏家得以欣賞者寥寥可數。這張超凡卓絕的加爾各答例子印有首款字軌，並帶有常見的釘書機孔、紙扦孔和蓋章。實為令人眼前一亮的大幅面鈔票。
Starting Bid: $1,000



24302 **India** Reserve Bank of India 5 Rupees ND (1988) Pick 80s Jhunjhunwalla-Razack 6.3.10.4 Specimen **PMG About Uncirculated 55**.
Indian Specimen of this era are rare and collectable. Solid zero serial numbers are coupled with a red overprint on the front. Minor rust and staple holes are mentioned for accuracy.

1988年印度儲備銀行5盧比樣票。PMG About Uncirculated 55。
出自該時代的印度樣票甚為珍罕，富具收藏價值。正面帶有全零序號及紅色加蓋，另見小量鏽痕及釘孔。
Starting Bid: $1,000



24303 **India** Persian Gulf Issue 5 Rupees ND (1959-70) Pick R2 Jhunjhunwalla-Razack 6.12.2.1 **PMG Choice Uncirculated 64 EPQ**.
A captivating issue that maintains its vibrant orange hues, which are usually the first to fade even without circulation. The "Z" prefix on this note denotes its classification as a "Persian Gulf Note," which was circulated by the Reserve Bank of India in the Persian Gulf region during the 1950s and 1960s. The front features an intriguing vignette of the Lion Capital of Ashoka pillar, while the back showcases six grazing antelope. Third party grading company mentions the common staple hole at issue.

1959-70年印度儲備銀行5盧比，波斯灣地名。PMG Choice Uncirculated 64 EPQ。
此鈔魅力萬千，惟其橙色墨印即使未經流通，往往亦是最早褪去的色調，然而此例仍鮮明依初。Z字軌暗示此鈔為「波斯灣鈔票」，是由印度儲備銀行在1950至1960年代發行流通。正面印有迷人得體的阿育王石獅柱頭，而背面則是六頭羚羊。第三方評級公司提到票面帶有發行時留下的釘書機孔。
Starting Bid: $1,250



24304 **India** Persian Gulf Issue 5 Rupees ND (1959-70) Pick R2 Jhunjhunwalla-Razack 6.12.2.1 **PMG About Uncirculated 50**.
Orange replaces green on this desirable 5 Rupees banknote which circulated in the Gulf states in the decade leading up to independence from Great Britain. Only brief circulation is present on this example. Scarce in this grade. Staple holes at issue are customary.

1959-70年印度儲備銀行5盧比，波斯灣地名。PMG About Uncirculated 50。
這張魅力非凡的5盧比鈔票以橙色取代綠色墨印，並流通於波斯灣地區脫離英國離立前的十年，魅力非同凡響。此例只帶有一絲流通痕跡，具備如斯上佳評分實在難得，並帶有發行時留下的常見釘書機孔。
Starting Bid: $750



24305 **India** Reserve Bank, Persian Gulf Issue 100 Rupees ND (1959-70) Pick R4 Jhunjhunwalla-Razack 6.12.4.1 **PMG Choice Very Fine 35**.
Before country-specific notes were issued in the Arabian Gulf countries, color coded Reserve Bank of India notes circulated. This olive green 100 Rupees is the key denomination of the series and is desirable in any grade. The majority of these notes were redeemed decades ago, leaving few to be collected today. The usual staple holes at issue and a small internal tear have been mentioned by the third party grading company.

1959-70年印度儲備銀行100盧比。波斯灣地名。PMG Choice Very Fine 35。
在波斯灣國家發行帶有具體國家名稱的鈔票前，當地使用特定顏色的印度儲備銀行鈔票。這張橄欖綠色100盧比正是當中的關鍵面額，不同評分都別具魅力。由於大部分成品在多年前已被回收，故流傳至今者少之又少。第三方評級公司提到此鈔帶有常見的釘孔和小裂口。
Starting Bid: $1,500



24306 **India** Reserve Bank of India 100 Rupees ND (1959-70) Pick R4 Jhunjhunwalla-Razack 6.12.4.1 "Persian Gulf Issue" **PMG Very Fine 20**.
A highly sought after type note issued in the Persian Gulf states prior to independence is offered here. Largest denomination of the series, examples are rarely seen or offered in the marketplace today. This note is original, with typical staple holes at issue and some annotations.

1959-70年印度儲備銀行100盧比。波斯灣地名。PMG Very Fine 20。
這張廣受追捧的鈔票由波斯灣國家於獨立前發行，並屬最高面額，在今天的市場可遇不可求。此鈔原裝簇新，帶有常見的釘孔及若干批注，為發行時留下。
Starting Bid: $750



24307 **Ireland - Northern** Belfast Banking Company Limited 100 Pounds 3.1.1923 Pick 131a **PMG Choice Uncirculated 63 EPQ**.
A beautiful banknote that displays remarkable originality and is exceedingly rare across all grades. Due to the high value of this denomination, only a few were preserved for future generations. At the time of cataloging, this particular example is tied for the second highest grade in the *PMG Population Report,* among a mere thirteen registered. A fine opportunity to obtain a truly scarce type, notably featuring the initial date of issue.

1923年愛爾蘭北貝爾法斯特銀行有限公司100鎊。PMG Choice Uncirculated 63 EPQ。
這張漂亮悅目的鈔票呈現出出類拔萃的原裝外觀，不論評分都可遇不可求。由於此鈔面額巨大，故流通至今者屈指可數。截至編目時，此例評分在PMG數量報告的僅十三例中併列第二。是次入手經典珍鈔的機會難得一遇，出自首個發行日期更是份外珍貴。
Starting Bid: $750



24308 **Ireland - Republic** Central Bank of Ireland 50 Pounds 4.4.1977 Pick 68c **PMG Gem Uncirculated 66 EPQ**.
Second highest denomination of the series. A gigantic banknote with enormous spending power and such few were saved in this incredible grade. Incredible originality and very desirable today.

1977年愛爾蘭中央銀行50鎊。PMG Gem Uncirculated 66 EPQ。
此為該發行系列的第二高面額鈔票，尺寸巨大而且購買力可觀，僅有為數不多的例子有幸具備這般上佳品相並流傳至今。其原裝外觀令人難以置信，在今天魅力非凡。
Starting Bid: $750



24309 **Ireland - Republic (Eire)** Currency Commission, National Bank Limited 5 Pounds 15.3.1933 Pick 27 **PMG Choice Extremely Fine 45**.
An incredible, high grade example printed for the National Bank. This series bridged the gap between private issues and the new Lady Lavery series. Strong embossing is easily seen on this example, which has above average eye appeal for the type.

1933年愛爾蘭國家銀行5鎊。PMG Choice Extremely Fine 45。
這張高評分例子出自國家銀行，品相之佳令人難以置信。該系列是為填補私人發行鈔票與新發行「拉弗里夫人」系列的缺口而印製。此例壓花深峻有力，一目了然，外觀更是遠超尋常。
Starting Bid: $750



24310 **Israel** Anglo-Palestine Bank Limited 50 Pounds ND (1948-51) Pick 18s Specimen **PMG Choice Uncirculated 63**.
Highest denomination Specimen. Terrific colors are easily seen on both sides of this example. Hole punched and overprinted cancelled. Minor rust is seen on the back. Quite rare and a desirable type in all formats.

1948-51年以色列盎格魯巴勒斯坦銀行50鎊樣票。PMG Choice Uncirculated 63。
超凡卓絕的色調在這張最高面額樣票的正背面都顯而易見，並帶有注銷孔和加蓋，背面則見小量鏽痕。這款鈔票不論形式都甚為稀罕，魅力萬千。
Starting Bid: $2,000



24311 **Italian East Africa** Banca d'Italia 500 Lire 14.6.1938 Pick 3a **PMG About Uncirculated 55 EPQ**.
An exceptionally scarce issue with the esteemed distinction of holding the highest grade in the *PMG Population Report*, with just 17 documented. This large-format note, originating from the Italian occupation during WWII, bears the overprint "Serie Speciale Africa Orientale Italiana" on its top margin. Prominently engraved on the right side is a depiction of a woman holding a sheaf of grain and a sickle. A superb note that is sure to appeal to both colonial Africa and WWII collectors.

1938年意大利銀行加蓋「意屬東非」500里拉。PMG About Uncirculated 55 EPQ。
此鈔堪稱一大珍品，評分在PMG數量報告的僅十七例中獨佔鰲頭。此鈔幅面驚人，出自二戰意大利佔領時期，頂邊帶有「意屬東非特殊發行」加戳。右方雕工震撼奪目，刻劃著手持麥穗和鐮刀的婦女像。此鈔優秀絕倫，定必會引來非洲殖民地和二戰紙幣收藏家注意。
Starting Bid: $1,500



24312 **Italy** Treasury Biglietti di Stato 25 Lire 1895 Pick 21 **PMG Choice About Unc 58**.
This remarkable rarity is seldom seen in any condition, with only five registered in the *PMG Population Report*. Impressively, this piece holds the highest grade among them. Due to its high denomination, which was convertible to gold coinage, most were not preserved, making it almost prohibitively rare.

1895年意大利國家財政庫25里拉。PMG Choice About Unc 58。
這張超凡卓絕的珍品不論品相都可遇不可求，在PMG數量報告中僅見五例，而此鈔之評分正正為五例之首。由於面額巨大，導致這款鈔票大多早已被兌換成金幣，故流存至今者有如鳳毛麟角。
Starting Bid: $750



24313 **Japan** Greater Japan Imperial National Bank, Tokyo 1 Yen ND (1873) Pick 10 **PMG Very Fine 20**.
A well preserved Tokyo Branch #15 example, this piece is from the 1873 Convertible Issue. These banknotes were printed in New York by the Continental Banknote Company. This lovely example features the duel vignettes of the mythical warrior Kamitsukeno no Taji and an ancient warship on the front, with a large vignette representing the 13th century Mongol invasions of Japan on the back. The third party grading company mentions repaired and discoloration.

1873年大日本帝國通用紙幣壹圓，東京地名。PMG Very Fine 20。
這張保存得宜的例子出自東京第十五國立銀行1873年的發行系列，並可兌換等值金銀。這批鈔票由紐約的Continental Banknote Company印製。此例賞心悅目，於正面印有神話中的武士上毛野田道和古代戰船，背面則是十三世紀蒙古入侵日本的情景。第三方評級公司提到此曾被修補並褪色。
Starting Bid: $1,000



24314 **Japan** Greater Japan Imperial National Bank 2 Yen ND (1873) Pick 11 **PMG Very Fine 25**.
A simply beautiful second denomination from this seldom-seen series. Printed by the Continental Banknote Company in New York, this note has many interesting design features and identifying characteristics. First printed in the United States, these notes were then overprinted in Japan, with signatures and regional markers. The face of this 2 yen is flanked by two vignettes of the 14th century warriors Kojima no Takanori and Nitta no Yoshisada, while the back features a central vignette of the Imperial Palace in Tokyo. Minor restorations are mentioned on this piece, but the do not seem to detract from the overall presentation.

1873年大日本帝國通用紙幣貳圓。PMG Very Fine 25。
這張貳圓鈔票華美得體，出自一個稀罕難覓的發行系列。此鈔由紐約Continental Banknote Company印製，帶有不少趣味十足的設計特徵。這批鈔票雖在美國印製，但在日本加蓋上簽署和地名。這張貳圓的正面印有兩名十四世紀武士兒島高德及新田義貞，背面中央則印有東京皇居。此鈔帶有小量修補痕跡，但並未影響其整體外觀。
Starting Bid: $1,500



24315 **Japan** Greater Japan Imperial Government Note 10 Yen 1881 (ND 1883) Pick 19 **PMG Choice Very Fine 35**.
An impressive highest denomination issue from the Meiji 11-14 (1878-81) era issue is offered here. Minor repairs, which were tastefully executed, are mentioned on the back of the third party holder. This lovely note features the portrait of the legendary Empress Jingu, who is said to have began her rule in the year 201, and is the first female to be printed on a Japanese banknote.

1881年 (1883年) 大日本帝國政府紙幣金拾圓。PMG Choice Very Fine 35。
這張最高面額鈔票出自明治十一至十四年 (1878-81年)，足以令人眼前一亮。第三方評級公司提到背面帶有小量修補痕跡，但鑄工精湛細膩。這張令人愛不釋手的鈔票印有傳說中的神功皇后肖像，據說她於201年開始攝政，同時亦是首位被印於日本鈔票上的女性。
Starting Bid: $2,000



24316 **Japan** Bank of Japan 1 Yen ND (1885) Pick 22 **PCGS Banknote Choice UNC 63 PPQ**.
This remarkable example is highlighted by a vignette of Daikoku (the Japanese god of Wealth) along with the red Bank of Japan seal on the front. A finely detailed guilloche design encompasses the convertible exchange clause on the back. Soft blue inks and lovely repeating borders are seen on this pleasing note graded amongst the top.

1885年日本銀行兌換銀券壹圓。PCGS Banknote Choice UNC 63 PPQ。
這張魅力非凡的紙鈔印有「大黑天」(日本財神) 和日本銀行紅色蓋印。細膩繁複的扭紋裝飾背面的兌換條款；正面以溫潤的藍色爲主色，可愛的邊框四方包圍，引人注目。
Starting Bid: $1,500



24317 **Japan** Bank of Japan 5 Yen (1899-1910) Pick 31a **PMG Choice Uncirculated 64**.
A beautiful and rare banknote in high grade, as most were converted to gold coinage in lieu of being saved. Not generally offered in any decent collectible grade. In fact, we have only offered one example in a higher grade. A popular gold-backed note.

1899-1910年日本銀行兌換券五圓。PMG Choice Uncirculated 64。
這張高評分鈔票漂亮悅目，由於大多早已被用作兌換黃金，故流存後世者相當稀罕。具備上佳評分者少有亮相，敝司亦只曾經手一張分數更高的例子。此鈔可用作兌換黃金，向來令人趨之若鶩。
Starting Bid: $1,000

Incredible Bundle of Uncirculated 200 Yen Banknotes

令人贊嘆的一百張未流通貳佰圓紙幣



24318 **Japan** Bank of Japan 200 Yen ND (1945) Pick 44a Pack of 100 Notes **Crisp Uncirculated**.
Seldom is such a high value type note offered in any sort of quantity in such fantastic, original quality. The centering, corners, colors, and paper quality are outstanding on the banknotes in this original bundle. Worthy of serious consideration. This banknote was the highest denomination of the 1945 series, and is fairly scarce today as it was withdrawn from circulation in March of 1946. (Total: 100 notes)

1945年日本銀行貳佰圓。一組一百張。Crisp Uncirculated。
一組全原裝的高面值鈔票，票面中心、邊角、色彩和紙質都超群絕倫。這組鈔票是1945年系列中的最高面額，在1946年3月停止流通，如今相當稀缺，值得珍藏。
Starting Bid: $10,000





24319 **Japan** Bank of Japan 1000 Yen ND (1945) Pick 45a **PCGS Extremely Fine 40**.

A visually appealing high denomination, this note is from the short-lived 1945 Post-Surrender Issue. Introduced on August 17, 1945, just days after Japan's surrender during World War II, this series only circulated seven months before being withdrawn on February 3, 1946. This larger sized note features the portrait of legendary prince, Yamato Takeru, along with a beautiful vignette of the Takebe Shrine in Otsu Shiga. A pleasant representation for this tough note.

1945年日本銀行兌換券千圓。PCGS Extremely Fine 40。
這張高面額鈔票出自存世甚短的1945年戰後發行系列，外觀極具魅力。此鈔發行於1945年8月17日，即日本在二戰中投降的數天之後，並僅流通七個月便於1946年2月3日撤銷。這張尺寸較大的鈔票印有傳說中的小碓尊，伴以大津市的建部大社壯麗風光。此鈔難得一遇，品相出色，賞心悅目。

Starting Bid: $750



24320 **Korea** Shotoku Chosen Ginko 50 Yang ND Pick S174 **PMG Extremely Fine 40**.

A seldom seen and mysterious note, for which little information seems available. Nevertheless, for those in the know, this is a rare and desirable note, issued between 1890 and 1920. This example is a higher denomination in the known series, and is one of a few extant. A few folds are mentioned, along with toned paper and mounting remnants. Very rare, this is only the second we have offered.

彰德朝鮮銀行錢文五拾兩。PMG Extremely Fine 40。
此鈔神秘莫測，非但難得一遇，相關資料更少之又少。但對深諳此鈔的收藏家而言，其吸引力和稀罕程度不言而喻。此鈔發行於1890及1920年間，屬該發行系列的較高面額，存世者屈指可數。此鈔帶有數道折痕，紙質帶黃和粘痕，但仍不失為一大珍品，為敝司僅第二次經手。

Starting Bid: $1,000

Highest Denomination Color Trial Specimen

最高面額試色樣票



24321 **Macau** Banco Nacional Ultramarino 100 Patacas ND (ca. 1906) Pick 6Acts Color Trial Specimen **PMG Choice About Unc 58**.
Macau's 1906 series issued by the Banco Nacional Ultramarino is famously rare. The 100 Patacas was the highest denomination of the series, and only 3,500 pieces were issued. Virtually all were redeemed after World War II, and only a few are known to exist. This pretty Color Trial Specimen displays red ink in lieu of the purple seen on the issued notes. Of the highest degree of rarity and visually pleasing. This example was previously mounted as to be expected.

約1906年大西洋國海外匯理銀行壹佰圓試色樣票。PMG Choice About Unc 58。
澳門1906年的大西洋國海外匯理銀行鈔票向來以一鈔難求而為人所知。這張壹佰圓是該系列的最高面額，發行量僅三千五百張，並且幾乎所有都在二戰後被回收，流傳至今者屈指可數。這張漂亮得體的試色票採用紅色而非正式發行的紫色墨印，稀罕程度無可比擬，外觀賞心悅目。此例一如所料曾被粘貼。
Starting Bid: $5,000

Finest PMG Graded 1919 100 Patacas

PMG最佳評分之1919年壹佰圓





24322 **Macau** Banco Nacional Ultramarino 100 Patacas 22.7.1919 Pick 9 **PMG Very Fine 30**.

A rare issue holding the highest grade in the *PMG Population Report*. This banknote represents the largest denomination of the coveted 1919-1924 series, first issued in 1919 and withdrawn in 1948. Featuring Chinese and Portuguese text on both sides, this piece was printed by Bradbury, Wilkinson & Company. Examples rarely appear at auction. Our last offering was in 2017, when a lower graded example fetched $13,742. With its unparalleled rarity and historical significance, this exceptional example is poised to command a substantially higher price. Annotations are mentioned for accuracy, but that certainly does not negate its scarcity.

1919年大西洋國海外匯理銀行壹佰圓。PMG Very Fine 30。

此珍鈔之評分在PMG數量報告中雄霸榜首，面額更為1919至1924年系列中的最高者。此面額由巴布域偉堅遜公司印製，首次發行於1919年，並於1948年撤銷，正背面印有中葡文字，在拍賣場上鮮有現身。敝司對上一次經手已數到2017年，其評分雖較低但仍斬獲了13,742.5美元。此鈔之歷史地位舉足輕重，是為一大超凡逸品。故這張出類拔萃的例子定必會達成更高之成交價。票面雖帶有批注，但絲毫無損其稀罕程度。

Starting Bid: $6,000



24323 **Macau** Banco Nacional Ultramarino 2; 10; 20 Avos 19.1.1952 Pick 40s; 42s; 43s Three Specimen **PMG Superb Gem Unc 67 EPQ (2); Superb Gem Unc 68 EPQ.**
A handsome and very high grade trio of small change Specimen notes. These are among the finest graded for their respective denominations. Each is overprinted, hole punch cancelled, and with printer notations. Rare in these elite grades. (Total: 3 notes)

1952年大西洋國海外匯理銀行貳仙、壹毫及貳毫樣票，一組三張。PMG Superb Gem Unc 67 EPQ (2張)；Superb Gem Unc 68 EPQ。
這一組三張的小面額樣票評分名列前茅，外觀悅目得體。每張都曾被加蓋，並帶有注銷孔及印刷商批注，其頂尖分數難能可貴。
Starting Bid: $750



24324 **Macau** Banco Nacional Ultramarino 25 Patacas 20.11.1958 Pick 46a KNB43a **PMG Gem Uncirculated 65 EPQ**.
A handsome banknote, examples are rarely seen in any grade, as a mere 350,000 were printed and issued. This example is fresh, original, and with strong embossing.

1958年大西洋國海外匯理銀行貳拾伍圓。PMG Gem Uncirculated 65 EPQ。
此鈔俊美不凡，發行量僅有三十五萬張，故不論評分都難得一遇。此例簇新原裝，壓花立體。
Starting Bid: $750



24325 **Macau** Banco Nacional Ultramarino 100 Patacas 13.12.1973; 8.6.1979 Pick 53a; 57a Two Examples **PMG Choice Extremely Fine 45 EPQ; Choice Uncirculated 64**.

A compelling set highlighted by blue inks and a mosaic-designed underprint, these issues feature a captivating vignette of the iconic ruins of St. Paul on the front, while the reverse side showcases a charming sailboat vignette. These artistic elements not only enhance the note's aesthetic appeal, but also impart an element of culture and history to the design. (Total: 2 notes)

1973年、1979年葡國海外銀行壹百圓。一組兩張。PMG Choice Extremely Fine 45 EPQ; Choice Uncirculated 64。
這組鈔票採用藍色墨印和馬塞克底紋，散發出無窮魅力。正面印有大三巴風光，背面則呈現著迷人的帆船圖案。其設計不但令美感大為提升，更可讓人管窺澳門的文化和歷史內涵。

Starting Bid: $750



24326 **Malaya** Board of Commissioners of Currency 10 Dollars 1.1.1940 Pick 1 KNB5a **PMG Choice Extremely Fine 45**.

Malaya's purple $10 from 1940 is a popular type note, as issuance was short-lived. The Japanese invasion during World War II suspended the continued circulation of this note, and stocks in Penang and Singapore were held by the Japanese. This example is excellent for the type, with good paper, colors, and minimal circulation. Staple holes are mentioned for accuracy. Better than typical for the type.

1940年馬來亞貨幣發行局10元。PMG Choice Extremely Fine 45。
1940年馬來亞紫色10元發行時間甚短，故一直為人氣火熱的品種。由於二戰期間日軍入侵，導致此鈔停止流通，檳城和新加坡的庫存亦被日軍把持。此例品相出類拔萃，不論紙質、色調都堪稱優秀突出，流通痕跡微乎其微，惟帶有釘孔，但品相仍遠超尋常。

Starting Bid: $750



24327 **Malaya** Board of Commissioners of Currency 50 Dollars 1.1.1942 (ND 1945) Pick 14 KNB14a **PMG Very Fine 25**.

A famously popular, gigantic banknote. This problem-free example features a cute serial number and clean paper. These notes were planned to be issued during World War II, but could not be introduced into circulation until Malaya and Singapore were freed from Japanese occupation.

1942年馬來亞貨幣發行局50元。PMG Very Fine 25。
這張大幅面的鈔票享負盛名，非但不見重大瑕疵，更帶有趣味序號和明淨紙質。這款鈔票本計劃於二戰期間發行，但直至日佔時期結束後才得以在馬來亞及新加坡投入流通。

Starting Bid: $1,000



24328 **Malaya** Board of Commissioners of Currency 100 Dollars 1.1.1942 Pick 15 KNB15a **PMG Very Fine 25**.
This large format sized note with King George VI's portrait is both iconic and highly collectable. Although dated 1942, it was not issued until after British forces regained control of Malaya from the Japanese in 1945. The second prefix is seen on this example and minor edge damage is noted. Incredibly popular, this is a scarce high denomination type.

1942年馬來亞貨幣發行局100元。PMG Very Fine 25。
這張大幅面佐治六世肖像鈔票經典萬分，蘊藏巨大收藏價值。雖然年份為1942年，但此鈔於1945年英軍從日本手上重奪馬來亞後才真正發行。此例帶有第二款字軌，邊角輕微損傷。這張高面額鈔票有如鳳毛麟角，人氣一時無兩。
Starting Bid: $900



24329 **Malaya and British Borneo** Board of Commissioners of Currency 50 Dollars 21.3.1953 Pick 4bs Specimen **PMG About Uncirculated 55 Net**.
A beautiful type note that is surprisingly rare in Specimen format. Of importance, this Specimen represents the second of two varieties, printed with a deep blue back instead of a grey-blue back. This Specimen was previously mounted along the top margin, as evidenced by mounting remnants and repairs. Perforated and overprint cancelled. A famed rarity in this format and desirable today.

1953年馬來亞及英屬婆羅洲貨幣發行局50元樣票。PMG About Uncirculated 55 Net。
此鈔設計華美得體，而樣票更是可遇不可求的珍品。值得留意此鈔為兩款版別中的第二款，背面以深藍色，而非灰藍色印製。這張樣票曾於頂邊被粘貼，並可見殘餘物及修補痕跡，另外亦帶有注銷孔及加蓋。這張珍品向來享負盛名，在今天仍散發出無窮魅力。
Starting Bid: $1,500



24330 **Malaya and British Borneo** Board of Commissioners of Currency 100 Dollars 21.3.1953 Pick 5a B105 KNB5a **PMG Choice Very Fine 35**.
A beautiful and desirable high denomination note featuring Queen Elizabeth II. This example has delightful colors, strong paper and excellent eye appeal for the type. A minor paper pull in the back left margin and pinholes are mentioned for accuracy. Better than typical and desirable with strong paper and original embossing.

1953年馬來亞及英屬婆羅洲貨幣發行局100元。PMG Choice Very Fine 35。
這張漂亮得體的高面額鈔票印有伊麗莎白二世肖像，散發著非凡魅力。此例呈現出賞心悅目的色調、堅挺銳利的紙質和出類拔萃的外觀，惟背面左邊帶有小量皺痕和針孔。此鈔紙質上乘，壓花深竣，品相遠超尋常，魅力非同凡響。
Starting Bid: $1,500



24331 **Malaya and British Borneo** Board of Commissioners of Currency 100 Dollars 21.3.1953 Pick 5a B105 KNB5a **PMG Choice Very Fine 35**.
The highest denomination of the series that is typically encountered. Deep colors and a remarkably clean margin are easily seen through the third party holder. This note features only one prefix, A/1. One of the most popular and desirable of all Queen Elizabeth II notes.

1953年馬來亞及英屬婆羅洲貨幣發行局100元。PMG Choice Very Fine 35。
此鈔屬該系列中的最高面額，其深峻鮮明的色調和光潔明淨的紙邊在第三方評級公司的封套中顯而易見。這款鈔票僅使用了「A/1」字軌，堪稱云云伊麗莎白二世鈔票中人氣最盛、魅力至深的一款。
Starting Bid: $1,500

High Denomination Specimen Rarity

高面額樣票遺珍





24332 **Malaya and British Borneo** Board of Commissioners of Currency 100 Dollars 21.3.1953 Pick 5s B105 KNB5b Specimen **PMG Choice Uncirculated 64**.

An iconic design printed by Bradbury, Wilkinson & Company. During this era, $100 Dollars was roughly equivalent to 10 British Pounds, which was quite a large sum of money. This Specimen is especially desirable, as the paper is clean and the appearance is better than typical. As was the custom, this Specimen is perforated and overprinted cancelled. Rare in this format and desirable.

1953年馬來亞及英屬婆羅洲貨幣發行局100元樣票。PMG Choice Uncirculated 64。
此鈔設計經典萬分, 由巴布域偉堅遜公司印製。當時的港元壹佰圓約等值於10英鎊, 價值不菲。此樣票紙質明淨, 外觀遠超尋常, 故尤具魅力。一如所料, 此樣票帶有注銷孔及加蓋, 稀罕萬分, 散發出無窮吸引力。

Starting Bid: $5,000

Sensational $10,000 Color Trial Specimen

令人歎為觀止之10,000元試色樣票



24333 **Malaya and British Borneo** Board of Commissioners of Currency 10,000 Dollars ND (1953) Pick 7cts Color Trial Specimen **PMG Choice About Unc 58 EPQ**.

One of the most exciting offerings to bear the portrait of Queen Elizabeth II. This, the highest denomination note bearing her portrait, was not a generally circulating note, but rather was used to settle large transfers within the banking industry. Therefore, only Specimen and Color Trials are known to exist. This beautiful Specimen is also a Color Trial, with red and grey ink seen in lieu of yellow and green. Especially desirable with EPQ status. Instantly recognizable as one of the key notes in this auction. Specimen overprints are mentioned for accuracy.

1953年馬來亞及英屬婆羅洲貨幣發行局10,000元試色樣票。PMG Choice About Unc 58 EPQ。

在眾多印有伊麗莎白二世肖像的鈔票中，最叫人雀躍萬分的莫過於這一張，其面額更是當中最高。然而，此鈔當時並非用作日常流通，而是用於清算銀行間的大額交易，故只有樣票及試色票存世。這張美觀得體的試色樣票採用紅色及灰色墨印，其EPQ認證更是別具魅力。作為是次拍賣中的關鍵拍品，此鈔無疑為焦點之所在。票面上帶有樣票加蓋。

Starting Bid: $7,500

Ultra High Denomination Specimen Rarity

極高面額樣票珍品





24334 **Malaya and British Borneo** Board of Commissioners of Currency 10,000 Dollars 21.3.1953 Pick 7s KNB7S Specimen **PMG About Uncirculated 55.**

Malaya and British Borneo's famed $10,000 note was the highest denomination issued by the Board of Commissioners. This denomination was not issued to the public, but rather, was used between banks to settle accounts. Solid zero serial numbers and a perforated cancellation indicate its Specimen status. A small pen notation at top and mounting remnants are mentioned for accuracy.

1953年馬來亞及英屬婆羅洲貨幣發行局10,000元樣票。PMG About Uncirculated 55。
馬來亞及英屬婆羅州10,000元為貨幣發行局的最高面額，向來聲名遠播。該面額並非向大眾發行，而是用於銀行間清算款項。全零序號和注銷孔證明此為樣票。鈔票上方帶有小處批注，另見粘痕。

Starting Bid: $7,500



24335 **Malaysia** Bank Negara 1000 Ringgit ND (1995) Pick 34A KNB45a-b **PMG Gem Uncirculated 66 EPQ**.
Highest denomination of the Ringgit series of the 1990s. This was the final signature variety for the type, and in fact, this is the scarcest of the three $1000 Ringgit notes bearing this general design. It circulated for only a few years before being withdrawn in the late 1990s in part due to the Southeast Asian financial crisis. Pack fresh, original, and seldom seen in the marketplace today.

1995年馬來西亞國家銀行1000令吉。PMG Gem Uncirculated 66 EPQ。
此為1990年代的最高面額令吉鈔票，並屬於最晚的簽名樣式，同時是該款1000令吉的三個版別中最為稀罕難得者。此鈔僅流通數年，便於1990年代晚期因東南亞金融風暴而撤銷。此鈔封裝簇新、外觀原裝，在今天的市場上可遇不可求。
Starting Bid: $750



24336 **Mongolia** Commercial and Industrial Bank 1 Tugrik 1925 Pick A7 **PMG Gem Uncirculated 65 EPQ**.
A rare type note from the first series of Togrik notes issued for Mongolia. This example is perforated with the date "8*12*25". Some deem this a Specimen, others not, but nonetheless, it is rare in Gem Uncirculated grade. Interesting and pretty.

1925年蒙古工商銀行1圖格里克。PMG Gem Uncirculated 65 EPQ。
此鈔珍貴少見，出自蒙古首個圖格里克發行系列，趣味十足。此例帶有「8*12*25」之日期針孔。此鈔到底是否樣票眾說紛紜，但無論如何，其珍品未流通品相難能可貴，非但漂亮悅目，更蘊含無窮趣味。
Starting Bid: $750



24337 **Mongolia** State Treasury Note 3 Dollars 1924 Pick 3r Remainder **PMG About Uncirculated 55 EPQ**.
A beautiful middle denomination in the unissued 1924 series denominated in dollars. This example displays very brief circulation atop original paper, with all colors and design elements on full display. This series is famous and desirable with collectors worldwide.

1924年蒙古國庫券3元庫存票。PMG About Uncirculated 55 EPQ。
這張中面額鈔票外觀悅目，出自1924年以「元」作單位的未發行系列。此例呈現出微乎其微的流通痕跡，紙質原裝簇新，所有色調和設計元素都一目了然。此系列向來享負盛名，深受世界各地收藏家熱烈歡迎。
Starting Bid: $1,000



24338 **Mongolia** State Treasury Note 5 Dollars 1924 Pick 4r Remainder **PMG Choice Uncirculated 63 EPQ**.
A famously pretty Treasury note prepared for Mongolia in the 1920s. Incredible color schemes and geometric designs create a striking appearance. Six denominations in this series were printed, but regretfully, none were issued. Only Remainders exist to be collected today. Original paper of Uncirculated quality is easily seen through the third party holder. Rare and extremely popular among collectors today.

1924年蒙古國庫券5元庫存票。PMG Choice Uncirculated 63 EPQ。
這張美觀得體的蒙古國庫券出自1920年代，出類拔萃的色調和幾何設計造就了矚目震撼的外觀。該系列包含六款面額，但可惜最終都未有發行，僅有庫存票流傳至今。未流通品相的原裝紙質在第三方評級公司的封套中一目了然，極受今時今日的收藏家青睞，實在可遇不可求。
Starting Bid: $1,000



24339 **Mongolia** State Treasury Note 10 Dollars 1924 Pick 5r Remainder **PMG Choice Uncirculated 64**.
Brilliant colors are seen on this example introduced in the 1924 Dollars series that was never released. English is seen on this example as it was geared towards Europeans in an attempt to replace contemporary Chinese Yuan issues, which also featured English. From the serial number font, these notes were most likely printed in Russia, not unexpected as the main ruler of Mongolia at that time, Baron Ungern, was a Russian anti-Bolshevik military leader. An always appealing example.

1924年蒙古國庫券10元庫存票。PMG Choice Uncirculated 64。
此鈔出自1924年，以「元」作單位，但未有正式發行。此例呈現出亮麗鮮明的色調，其英文文字是為迎合歐洲人而印製，意圖取代當時同樣印有英文的中國鈔票。從序號的字體推測，這批鈔票應是於俄國印製。當時蒙古的統治者恩琴男爵為白軍將領，故這亦為意料之內。此例歷來散發出無窮魅力。
Starting Bid: $1,250



24340 **Mongolia** Commercial and Industrial Bank 50 Tugrik 1925 Pick 12 **PMG Very Fine 30**.
The second highest denomination of the 1925 series is rare in any grade, as evidenced by the mere nine pieces currently graded in the *PMG Population Report*. Evenly circulated and problem-free, this note is the first we have offered in issued format.

1925年蒙古工商銀行50圖格里克。PMG Very Fine 30。
這張1925年鈔票屬第二高面額，不論評分都甚為稀罕，在PMG數量報告中僅見九例。此鈔的流通痕跡均勻有致，不見重大瑕疵，是敝司首次經手的流通票。
Starting Bid: $750



24341 **Netherlands Indies** Javasche Bank 25 Gulden 25.5.1939 Pick 80b **PMG Gem Uncirculated 66 EPQ**.
Exquisite, intricate designs adorn this remarkable middle denomination. Crafted by the Dutch printer JEZ, this beautiful example is showcased on heavily watermarked paper, further enhancing the visual allure of this already stunning note.

1939年荷屬爪哇銀行25盾。PMG Gem Uncirculated 66 EPQ。
匠心獨運的精巧設計造就了這張超凡卓絕的中面額鈔票。由荷蘭印刷商JEZ操刀，此鈔水印立體分明，令本已矚目震撼的成品更添美感。
Starting Bid: $1,000



24342 **New Zealand** Reserve Bank of New Zealand 5 Pounds 1.8.1934 Pick 156 **PMG Choice About Unc 58**.
Simply beautiful design elements are present on this higher denomination type. The 1934 series is one of the most popular for New Zealand and the 5 Pound note is rare in the best of grades. The front depicts a kiwi bird at left and a portrait of Maori King Tawhiao is seen at right. A lovely landscape image of Mitre peak in Fiordland enhances the back.

1934年新西蘭儲備銀行5鎊。PMG Choice About Unc 58。
這張高面額鈔票設計美感盎然。1934年發行系列乃系最受歡迎的新西蘭鈔票系列之一，而最具頂尖評分的5鎊更是可遇不可求。正面左方印有奇異鳥，右方則是毛利王塔華歐肖像。明媚壯麗的麥特爾峰位於菲奧德蘭，大大提升了背面的外觀。
Starting Bid: $900

Highest Denomination Rarity

最高面額珍品





24343 **New Zealand** Reserve Bank of New Zealand 50 Pounds 1.8.1934 Pick 157 **PMG Choice Fine 15**.

The first series of banknotes issued by the Reserve Bank of New Zealand was issued from 1934 to 1941. The designs were similar to private bank issue notes previously in circulation and feature the portrait of King Tawhiao. The 50 Pound denomination was the highest of the series, exceeding the second highest denomination tenfold. As such, it is reported that just 52,000 notes were printed and almost all were redeemed in the 1940s. As of April 2024, PMG has graded only five examples of this famed rarity. Repairs were executed to this example to fortify the paper so that future generations could enjoy this outstanding, high denomination banknote. Not to be missed and extremely desirable.

1934年新西蘭儲備銀行50鎊。PMG Choice Fine 15。

新西蘭儲備銀行的首個鈔票系列發行於1934至1941年。其設計類似於私人銀行鈔票，並印有毛利王塔華歐。50鎊是整個系列的最高面額，為第二高面額之整整十倍。故此發行量僅有五萬二千張，並且絕大多數在1940年代被回收。截至2024年4月，這張大名譽品在PMG的記錄中僅見五例。此鈔帶有修補痕跡以加強紙質，讓後世同樣有幸欣賞到這張出類拔萃的高面額鈔票。是次機會絕不容錯過，吸引力無可比擬。

Starting Bid: $4,000





24344 **New Zealand** Reserve Bank of New Zealand 50 Pounds ND (1955-56) Pick 162b **PMG About Uncirculated 53**.
One of the most iconic banknotes from the South Pacific, examples of this note are exceedingly rare in any grade. This particular scarce signature variety ranks among the top graded in the *PMG Population Report,* with only 12 examples registered. Adorning the front is a portrait of Captain Cook, while the majestic Mt. Egmont graces the back. The impressively ornate designs, bold red inks, and exquisite embossing combine to create a visually stunning and captivating appeal.

1955-56年新西蘭儲備銀行50鎊。PMG About Uncirculated 53。
此為最具標誌性的南太平洋鈔票之一，其例子不論品相都可遇不可求。此鈔之簽署版別尤其稀罕，在PMG數量報量中僅見十二例。正面印有庫克船長肖像，而背面則是壯麗雄偉的塔拉納基山風光。此鈔之盛飾邊框令人眼前一亮，紅色墨印鮮明深峻，壓花細緻入微，造就了震撼奪目的迷人外觀。
Starting Bid: $2,000



24345 **New Zealand** Reserve Bank of New Zealand 50 Pounds ND (1940-67) Pick 162s Specimen **PMG Choice Uncirculated 64 Net**.
An scarce high denomination Specimen from the 1940s series. A portrait of Captain Cook is featured on this example with black Specimen and De La Rue oval overprints. Previous mounting, printer's annotations and one POC are noted on this scarce and desirable example.

1940-67年新西蘭儲備銀行50鎊樣票。PMG Choice Uncirculated 64 Net。
這張珍罕少見的高面額樣票出自1940年發行系列，印有庫克船長肖像，伴以黑色樣票加蓋及橢圓形德納羅蓋章。此珍鈔吸引力非凡，並帶有粘痕、印刷商批注及一處注銷孔。
Starting Bid: $750



24346 **Northern Ireland** Ulster Bank Limited 100 Pounds 1.3.1941 Pick 320 UB61 **PMG Gem Uncirculated 65 EPQ.**
At the time of cataloging, this is the single finest graded example of this highest denomination banknote. This rare type has a tiny print total which makes this Uncirculated example that much more remarkable. A special offering worthy of consideration.

1941年北愛爾蘭阿爾斯特銀行有限公司100鎊。PMG Gem Uncirculated 65 EPQ。
截至編目時，這張最高面額鈔票的評分雄倨榜首。其發行量稀少，令這張未流通品相例子份外突出。是次入手機會難得一遇，值得多加三思。
Starting Bid: $750



24347 **Oman** Central Bank of Oman 20 Rials 1987 / AH1408 Pick 29a **PMG Superb Gem Unc 68 EPQ**.
A beautiful, large format, high denomination note that is scarce in such an elite grade. In fact, there are no finer graded examples for this date in the *PMG Population Report*. A key date in this amazing series, and much rarer than the 1989 variety of this denomination.

1987年亞曼中央銀行20里亞爾。PMG Superb Gem Unc 68 EPQ。
這張高面額、大幅面鈔票設計美觀亮麗，甚少見於頂尖評分。事實上，PMG報告報告中並無出自該發行日期的更佳記錄。此鈔出自該發行系列的關鍵年份，較比1989年版稀罕少見。
Starting Bid: $750



24348 **Philippines** Banco Español Filipino 5 Pesos 1.1.1908 Pick 1 **PMG Choice About Unc 58**.
An always-popular and rare type, this was a one-date series, as the bank changed its name to the Bank of the Philippine Islands in 1912. Only 400,000 of these notes were printed and few survive to be collected today. Just the briefest trace of circulation is seen on this example, which was thankfully saved to be collected today.

1908年西班牙菲律賓銀行5披索。PMG Choice About Unc 58。
這家銀行在1912年改名為菲律賓群島銀行，故此鈔僅有一個發行日期，因而稀罕難得，人氣歷久不衰。此鈔發行量僅有四十萬張，能流傳至今以供收藏者寥寥可數。此例僅見微不足道的流通痕跡，能有幸被保留至今實屬幸事。
Starting Bid: $750





24349 **Philippines** Banco Español Filipino 10 Pesos 1.1.1908 Pick 2b **PMG Very Fine 25**.
Second denomination in the famously rare 1908 series. This was the final issue for the Banco Espanol Filipino before changing its name to the Bank of the Philippine Islands. Only 200,000 notes of this denomination were printed, which includes both signature varieties. This example is seen with the second signature combination: Serrano / Saz-Orozco / Eguia. Rarely seen today and on many collectors' want lists.

1908年西班牙菲律賓銀行10披索。PMG Very Fine 25。
「西班牙菲律賓銀行」改名為「菲律賓群島銀行」前的最後一套鈔票發行於1908年，並以稀罕難覓而為世所知，而此鈔則屬當中的第二面額，兩款簽署版別的發行量合計僅有二十萬張。此例帶有第二款簽署：Serrano / Saz-Orozco / Eguia，在今天有如鳳毛麟角，令不少收藏家魂牽夢繞。
Starting Bid: $1,000

Rare 20 Pesos

稀罕20披索





24350 **Philippines** Banco Espanol Filipino 20 Pesos 1.1.1908 Pick 3b **PMG Choice Fine 15**.

A fantastic and rare Banco Espanol issue, rarely seen in the marketplace today. This was the final series of notes printed in Spanish. English notes and a bank name change occurred in 1912, rendering this series obsolete. A mere 30,000 notes of this denomination were printed across two signature varieties. This example is seen with the second. An annotation at front is mentioned for accuracy. This is the first we have had the privilege to offer.

1908年西班牙菲律賓銀行20披索。PMG Choice Fine 15。

這張西班牙銀行鈔票出類拔萃，在今天的市場上有如鳳毛麟角。此鈔出自最後一個印有西班牙文的發行系列。後來在1912年，鈔票便改印英文，銀行名稱亦有所改變，使得這套鈔票無用武之地。此面額之鈔票僅印製三萬張，當中包含兩款簽署樣式。此鈔則屬於第二款，正面帶有批注。此為敝司首次有幸經手。

Starting Bid: $2,500

Ultra Rare 50 Pesos of 1908

稀世珍罕1908年50披索



24351 **Philippines** Banco Espanol Filipino 50 Pesos 1.1.1908 Pick 4 **PMG Very Fine 25**.

The Banco Espanol series of 1908 was issued for only a few years, and as very few exist to be collected today. The board of directors changed the name to the Bank of the Philippine Islands in 1912 at which time a new series of notes was issued. This fantastic and rare 50 Pesos of 1908 was printed in Spanish text with a print total of only 10,000 notes. At the time of cataloging, PMG has graded only 13 examples of this type. Highly sought after by collectors worldwide and one of the key notes for the Philippines during this era.

1908年西班牙菲律賓銀行50披索。PMG Very Fine 25。

1908年西班牙銀行的鈔票僅發行數年，在今天可供收藏者屈指可數。在1912年，銀行董事會將銀行名稱改成菲律賓群島銀行，並發行新鈔。這張稀罕卓越的1908年50披索印有西班牙文，發行量僅有一萬張。截至編目時，PMG的記錄中僅有十三例。此為該時代的菲律賓鈔票關鍵品種，極受世界各地收藏家青睞。

Starting Bid: $2,500





24352 **Philippines** Bank of the Philippine Islands 200 Pesos 1912 Pick 12 **PMG Very Fine 20**.
Highest denomination of the early 1900s series, this is a key note for the American Administration era. A mere 700 pieces of this denomination were printed, most of which were redeemed when the bank ceased currency issuance in the 1930s. At the time of cataloging, PMG has graded only five examples of this type dated 1912. Its enormous spending power of $100 USD made it out of reach of most people and a difficult note for businesses to accept and make change. Rare and extremely popular.

1912年菲律賓群島銀行200披索。PMG Very Fine 20。
這張1900年代的早期最高面額鈔票，是美屬菲律賓時期的關鍵品種，發行量僅有七百張，並且大多都因該銀行在1930年代停止發鈔而被回收。截至編目時，1912年的鈔票在PMG的記錄中僅見五例。其購買力相當驚人，等同一百美元，對一般商家難以找換，故普羅大眾無緣接觸。此鈔珍罕難得，極受青睞。
Starting Bid: $1,000



24353 **Philippines** Bank of the Philippine Islands 200 Pesos 1.1.1928 Pick 21 **PMG Very Fine 20**.
A famed rarity, and the highest denomination of the BPI series. A mere 1060 notes were issued bearing this date. In fact, this is the final date for this high denomination, which was exchangeable for $100 USD at the time. A repaired rusty paper clip dent and a bank employee signature are mentioned for accuracy. Rarely seen, this denomination is sure to please the discerning collector.

1928年菲律賓群島銀行200披索。PMG Very Fine 20。
著名的紙鈔珍品，也是BPI系列中最高面額的鈔票。此日期的鈔票只發行了一千零六十張。事實上，此爲這一款高面額票的最後一個發行，在當時可兌換100美元。票面可見經修復的鏽跡夾痕和銀行職員的簽署。這種高面額票珍罕少見，必定會讓收藏家喜感到欣喜。
Starting Bid: $1,500



24354 **Philippines** Bank of the Philippine Islands 200 Pesos 1928 Pick 21 **PMG Choice Fine 15**.
Highest denomination of the series. This note was from the final series issued by the Bank of the Philippine Islands, for which a mere 1,060 notes were printed and issued. At the time, 200 Pesos was equal to $100 USD in silver coinage, which was an enormous sum of money. A missing corner and rust are mentioned. A famously rare denomination, desirable, and interesting.

1928年菲律賓群島銀行200披索。PMG Choice Fine 15。
此鈔為菲律賓群島銀行最晚發行系列中的最高面額，發行量僅一千零六十張。當時200披索可兌換100美元銀幣，購買力相當可觀。此鈔邊角有損並帶有鏽痕，但仍不失為聲名遠播、趣味十足的魅力珍鈔。
Starting Bid: $750

Seldom Seen National Bank Overprinted Issue

少有一遇之菲律賓國家銀行加蓋票



24355 **Philippines** Philippine National Bank 10 Pesos 1912 (ND 1919) Pick 43A **PMG Choice Fine 15**.
During the 1910s, surplus banknotes printed for the Bank of the Philippine Islands were repurposed for issue by the National Bank of the Philippines. This 10 Pesos was one of there denominations that were overprinted in 1919 for the National Bank. Notice the original titles are blacked out, and new issuance information was overprinted. An extremely rare type note, of which PMG has graded only three examples to date. This example is the plate note in *The Banknote Book: Philippines* by Owen Linzmayer. A key note for the National Bank of the Philippines and one of the rarest of all Philippines notes issued during the American administration.

1912年 (1919年) 菲律賓國家銀行10披索。PMG Choice Fine 15。
在1910年代，多出的菲律賓群島銀行鈔票被改作菲律賓國家銀行發行。而這張10披索則是在1919年被加蓋改作菲律賓國家銀行的三款面額之一。原有的銀行名稱被劃去，並加蓋上新的發行資訊。這批加蓋鈔票極為稀罕，在PMG數量報告中僅見三例。而此鈔正是Owen Linzmayer著《The Banknote Book: Philippines》中的圖例原件。此為菲律賓國家銀行的關鍵品種，亦是美屬菲律賓時期最為珍罕的鈔票之一。
Starting Bid: $3,500

Green Ink National Bank Rarity

帶綠色墨印的菲律賓國家銀行珍品



24356 **Philippines** Philippine National Bank 100 Pesos 1920 Pick 50 **PMG Very Fine 20**.
One of most desirable of all US Administration Philippines notes is the popular green print 100 Pesos of 1920. A mere 200,000 notes were issued, as this was a high face value note in the series. A paper pull on the back is mentioned for accuracy. This was the only 100 Pesos note issued by the Philippine National Bank.

1920年菲律賓國家銀行100披索。PMG Very Fine 20。
這張1920年綠色100披索深得人心，乃為最具吸引力的美屬菲律賓鈔票之一。由於面額巨大，故其發行量僅有二十萬張。背面帶有一處皺痕。此為菲律賓國家銀行所曾發行的唯一一款100披索。
Starting Bid: $3,500



24357 **Philippines** Treasury Certificate 50 Pesos 1936 Pick 86 **PMG Very Fine 20**.
The 1936 series of Treasury Certificate notes is significant as they were the first to feature the moniker "Commonwealth of the Philippines." This mid-grade 50 Pesos is desirable in this problem-free condition. Only 240,000 were printed, which pales in comparison to the print totals of the subsequent victory series. Surprisingly rare and seldom offered.

1936年菲律賓國庫券50披索。PMG Very Fine 20。
1936年國庫券是首款印有「菲律賓自由邦」作國名的鈔票，地位舉足輕重。這張評分中上的50披索不見重大瑕疵，散發出無窮吸引力。此鈔發行量僅有二十四萬張，與後來的「勝利」系列相比可謂少之又少。此鈔珍罕萬分有如鳳毛麟角，少有亮相。
Starting Bid: $750



24358 **Philippines** Treasury Certificate 500 Pesos ND (1944) Pick 101b **PMG Very Fine 30**.
The second signature variety of Osmena and Guevara is seen on this scarce issue. With only 200,000 examples produced and a high rate of redemption, this variety will always be uncommon. Minor rust and ink are noted, but with only nineteen examples registered in the *PMG Population Report,* this is a great opportunity to acquire this elusive type.

1944年菲律賓國庫券500披索。PMG Very Fine 30。
這張稀罕珍鈔帶有Osmena及Guevara簽署，為第二款簽署樣式。由於這款版別的發行量僅有二十萬張，而且大多都已被回收，故向來鮮有一遇。票面雖帶有小量鏽痕和墨痕，但畢竟在PMG數量報告中僅有十九例，有機會入手這張魅力非凡的鈔票實在難得。
Starting Bid: $1,000



24359 **Philippines** Bangko Sentral 100,000 Piso 1998 Pick 190a Commemorative **PMG Superb Gem Unc 67 EPQ**.
An elite and amazing grade is seen on this gigantic banknote, which to date is the second largest note ever produced. Only 1000 units were printed to commemorate the 100th anniversary of the Philippine's independence from Spain. Rare, quite pretty, and as desirable as ever, especially in this amazing grade.

1998年菲律賓國家銀行100,000披索紀念鈔。PMG Superb Gem Unc 67 EPQ。
這張幅面驚人的鈔票獲評令人驚歎的上佳評分，亦是目前為止世上尺寸第二大的鈔票。此鈔是為紀念菲律賓自西班牙的統治中獨立一百週年而印製，發行量僅一千張。這款紀念鈔稀罕難得，外觀悅目，魅力多年不減，其頂尖評分更是是超凡卓絕。
Starting Bid: $1,500



24360 **Philippines** Bangko Sentral 100,000 Piso 1998 Pick 190a Commemorative **PMG Gem Uncirculated 66 EPQ**.
The second largest banknote ever printed. Only 1000 units of this Commemorative type were created and the demand for this note is as strong as ever. Celebrating 100 years since independence from Spain and printed with beautiful design elements. Imposing, pretty, and rare.

1998年菲律賓國家銀行100,000披索紀念鈔。PMG Gem Uncirculated 66 EPQ。
此為有史以來尺寸第二大的鈔票，是為紀念菲律賓自西班牙的統治中獨立一百週年而印製，發行量僅一千張，歷來一鈔難求。其設計元素印刷精美，外觀賞心悅目，稀罕誘人。
Starting Bid: $1,250





24361 **Philippines** Bangko Sentral 100,000 Piso 1998 Pick 190a Commemorative **PMG Choice Uncirculated 64 EPQ**.
A famous Commemorative banknote, and a rare type, as only 1000 were printed. It is currently the second largest banknote ever produced. Extremely popular, especially as graded by PMG.

1998年菲律賓國家銀行100,000披索紀念鈔。PMG Choice Uncirculated 64 EPQ。
這張紀念鈔票不單赫赫有名，數量更是寥寥可數，只有1000張。這是目前世上第二大型的紙鈔。
Starting Bid: $1,000





24362 **Portuguese India** Banco Nacional Ultramarino 100 Rupias ND (1945) Pick 39s Jhunjhunwalla-Razack 12.33.1-7 Specimen **PCGS Banknote Grading Choice UNC 63 OPQ**.
An exquisite portrayal of the last Rupias series for Portuguese India is represented in this striking purple Specimen. Adorning its face is a steamship seal positioned in the upper left corner, accompanied by a dignified portrait of A. de Albuquerque on the right. A captivating scene of a woman overseeing sailing ships complements the back. Characteristic of Specimen from Bradbury, Wilkinson & Company are the two hole punched cancellations and red overprints.

1945年葡屬印度大西洋國海外匯理銀行100盧比樣票。PCGS Banknote Grading Choice UNC 63 OPQ。
這張紫色樣票震撼奪目，出自最晚的葡屬印度盧比系列，印有精巧入微的人物肖像。正面左上方印有輪船徽號，伴以右方威武莊嚴的阿爾布克爾克肖像。背面則呈現了婦人眺望遠航帆船的情景。此鈔帶有兩處注銷孔及紅色加蓋，正是巴布域偉堅遜公司的樣票特徵。
Starting Bid: $650

Key Denomination For Qatar & Dubai

卡塔爾和杜拜的關鍵面額





24363 **Qatar & Dubai** Currency Board 25 Riyals ND (ca. 1960) Pick 4a **PMG Very Fine 25**.
Qatar & Dubai's series of Currency Board notes are popular among collectors, with this 25 Rials being the scarcest of the set. This example is original, circulated, and has customary notations. Stains are also mentioned for accuracy. For whatever reason, issuance of this middle denomination was not extensive and few survived to be collected today. A key note for the region.

約1960年卡塔爾和杜拜貨幣發行局25里亞爾。PMG Very Fine 25。
卡塔爾和杜拜貨幣發行展的鈔票深得收藏家歡心，而25里亞爾則是當中最為稀罕難得的面額。此鈔紙質原裝，但曾歷流通，並帶有常見的批注和黃點。這款中面額鈔票發行量不大，流傳至今以供收藏之例子寥寥可數，為當地之一大關鍵珍品。
Starting Bid: $5,000



24364 **Rhodesia** African Banking Corporation, Bulawayo 1 Pound ND (1910-19) Pick UNL Specimen **PMG Choice Uncirculated 64 EPQ.**
One of the prettiest of all Bradbury, Wilkinson & Company designs, and also one of the rarest seen in issued format. This Specimen is an important early Rhodesian type, with an intended print total of a mere 10,000 units to be issued via Bulawayo. PMG has decided this is a South African note, although it is a clearly a Rhodesian Specimen. Perforated cancelled. Extremely rare and desirable.

1910-19年羅德西亞非洲銀行1鎊樣票。布拉瓦約地名。PMG Choice Uncirculated 64 EPQ。
此為巴布域偉堅遜公司最為悅目華美的設計之一，其流通票更是數一數二稀罕難覓的品種。這張早期羅德西亞樣票地位舉足輕重，本打算在布拉瓦約發行僅一萬張。PMG把這張羅德西亞樣票歸類為南非鈔票，並帶有注銷孔，實為別具魅力的一大珍品。
Starting Bid: $750



24365 **Rhodesia and Nyasaland** Bank of Rhodesia and Nyasaland 1 Pound 8.4.1960 Pick 21a **PMG Superb Gem Unc 67 EPQ**.
This note, sharing the top grade in the *PMG Population Report*, epitomizes exceptional quality. Emerging from a nation that existed from 1953 to 1963 before dissolution, this Queen Elizabeth II type is steadily gaining popularity. Its front side features a captivating depiction of a leopard, while the reverse showcases a prominent display of the Zimbabwe Ruins. The signature of Governor A. P. Grafftey-Smith adds historical significance.

1960年羅德西亞及尼亞薩蘭銀行1鎊。PMG Superb Gem Unc 67 EPQ。
此鈔品相無出其右，評分在PMG數量報告中併列榜首。這張伊麗莎白二世肖像鈔票近年人氣日增，出自僅存在於1953至1963年間的羅德西亞。正面印有令人神往不已的獵豹圖案，背面則是矚目萬分的辛巴威遺跡。而總督A. P. Grafftey-Smith之簽署更是令歷史意義大為加深。
Starting Bid: $1,500



24366 **Saint Lucia** Barclays Bank 5 Dollars 1.3.1940 Pick S111a **PMG Fine 12**.
Barclays Bank issues for the Caribbean areas are as rare as they are popular. This well-circulated but extremely scarce note was issued in Saint Lucia, as evidenced by the angular red overprints seen on the front. Although this initially appears to be a Barbados overprint, it was actually printed expressly for Saint Lucia, with the black printed "L" seen at right on the front. Seldom seen and missing from many collections.

1940年巴克萊銀行5元，聖露西亞地名。PMG Fine 12。
巴克萊銀行所發行的加勒比地區鈔票頗為稀罕，故深受青睞。此鈔雖流通多時，但仍珍貴少見有如鳳毛麟角。從正面斜蓋之紅色加蓋可知此鈔發行於聖露西亞。雖然外觀看似是巴貝多加蓋，但實際上是代表聖露西亞，而正面右方亦帶有黑色印刷「L」字。此鈔少有一遇，正是眾多集藏欠缺的關鍵品種。
Starting Bid: $750



24367 **Sarawak** Government of Sarawak 5 Dollars 1.1.1938 Pick 21 KNB29a **PMG Very Fine 30**.
An appealing example featuring a depiction of the White Rajah on the front. Tranquil hues and exotic designs seen throughout complement this beautiful issue. Minor repairs are mentioned for accuracy on this rarely seen piece, graced with the signature of Harold Macmillan Calvert.

1938年砂勞越政府伍大元。PMG Very Fine 30。
此例魅力非凡，於正面印有砂拉越拉惹肖像。此鈔漂亮悅目，整體用色淡雅而設計別具一格。這張難得一遇的鈔票帶有Harold Macmillan Calvert簽署，惟帶有小量修補痕跡。
Starting Bid: $750



24368 **Seychelles** Government of Seychelles 50 Rupees 1.8.1954 Pick 13a **PMG About Uncirculated 55**.
The Seychelles 50 Rupees notes dated 1954 to 1967 are rare, as print totals are minute. This is the first date for the design, and extant examples are few and far between. At the time of cataloging, PMG has graded a mere 19 pieces with this date. This is example is tied for the second finest. An annotation is mentioned for accuracy. Outstanding, especially at this grade.

1954年塞舌爾政府50盧比。PMG About Uncirculated 55。
發行於1954至1967年間的塞舌爾50盧比數量稀少，故珍罕難得。此鈔出自首個年份，存世者寥寥可數。截至編目時，PMG提到該年份的記錄僅十九道，而此鈔評分則雄據第二。票面帶有一處批注。此鈔出類拔萃，評分超卓。
Starting Bid: $1,000



24369 **Seychelles** Government of Seychelles 50 Rupees 1.8.1960 Pick 13b **PMG About Uncirculated 50**.
The first series Seychelles 50 Rupees featuring Queen Elizabeth II is rare no matter the date, across all known grades. All dates feature the prefix A/2 and few were issued of this highest denomination note. Additionally, most have been redeemed long ago, leaving few to be enjoyed by collectors today. A rarely seen Commonwealth note.

1960年塞舌爾政府50盧比。PMG About Uncirculated 50。
首款印有伊麗莎白二世肖像的塞舌爾50盧比不論日期和評分都稀罕少見。這張最高面額鈔票發行量稀少，因而所有日期都採用了A/2字軌，而且大多早已在多年前被收回，故流通至今者寥寥可數，實為難得一見的英聯邦珍鈔。
Starting Bid: $1,000





24370 **Seychelles** Government of Seychelles 50 Rupees 1.1.1967 Pick 13d **PMG Choice Very Fine 35**.
Highest denomination of the small head Queen Elizabeth II series. Print totals for this date and denomination are small, and extant examples are quite rare. 1967 is the final date for the series as well. A key type for the Commonwealth enthusiast.

1967年塞舌爾政府50盧比。PMG Choice Very Fine 35。
出自印有伊麗莎白二世小頭版系列中最高面值。該年份和面值的總印刷量很少，現存的數量寥寥無幾，而1967年也是該系列最後的發行年份。對英聯邦貨幣愛好者來說不可或缺之奇寶。
Starting Bid: $1,000



24371 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1967) Pick 8a TAN#O-8a **PMG Choice About Unc 58**.
Flower series high denomination notes are becoming more challenging to obtain and the A/1 prefix certainly adds value. Dendrobium Kimiyo Kondo "Chay" orchids are depicted on the front, while a landscape vignette of Victoria Theater and Empress Palace adorns the back.

1967年新加坡貨幣發行局1000元。PMG Choice About Unc 58。
「蘭花」系列的高面額鈔票正日益難覓，而A/1字軌更是令身價大增。正面展示了令人眼前一亮的石斛圖案，而背面的維多利亞劇院和皇后坊大廈更是錦上添花。
Starting Bid: $1,000

Scarce Flower Series High Denomination

稀罕難得之「蘭花系列」高面額鈔票





24372 **Singapore** Board of Commissioners of Currency 10,000 Dollars ND (1973) Pick 8A **PMG Extremely Fine 40**.
An excellent opportunity to acquire a high denomination Singaporean note, with fewer than 100 examples graded in the *PMG Population Report*. This note rarely surfaces on the auction block, and it is a privilege for us to offer this variety for the first time. The Monetary Authority of Singapore stopped producing this denomination in 2014 however, they are still accepted as legal tender. A lovely portrayal of the Aranda Majulah orchid is showcased on the front of this 10,000 Dollar note, while a vignette of the Istana (presidential office) is prominently displayed on the back. Malay, Mandarin and Tamil text surround the watermark. Truly a standout piece that is absent from most collections.

1973年新加坡貨幣發行局10,000元。PMG Extremely Fine 40。
這張高面額新加坡鈔票在PMG數量報告中僅不足一百例，是次實為入手之天賜良機。此鈔不但在拍賣中鮮有亮相，更是敝司首次經手。新加坡金融管理局在2014年起停止發行此面額，但仍可作為法定貨幣流通。這張10,000元的正面印有賞心悅目的前進蝴梵蘭，背面則是矚目的新加坡總統府。這張魅力非凡的例子印有馬來文、漢文及泰米爾文，反映了該國多元的文化特色，實為不少集藏所需的珍品。
Starting Bid: $7,500



24373 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1970) Pick 8b1 TAN#O-8b **PMG About Uncirculated 55**.
Singapore's Orchid Series of banknotes are desired by collectors worldwide due to their beautiful designs. This $1000 is the second highest denomination of the series is scarce in any grade. Three different signatures for the Minister of Finance were used on this design over the course of its issuance. The signature on this example is arguably the scarcest, that of Goh Keng Swee. Only brief circulation is seen. A high denomination note featuring beautiful designs.

1970年新加坡貨幣發行局1000元。PMG About Uncirculated 55。
新加坡的「蘭花」系列鈔票設計美侖美奐，面額多樣，因而深得世界各地收藏家的青睞。這張1000元是該系列的第二大面額，不論評分都難得一見，發行期間曾經歷三款不同財政部長簽署，而吳慶瑞簽署的這款正是當中最為稀罕者。票面僅見一絲流通痕跡。此鈔面額高昂，設計出類拔萃。
Starting Bid: $1,000



24374 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1975) Pick 8d TAN#O-8d **PMG About Uncirculated 55**.
A handsome issue from the orchid series, this note features the third signature variety along with a red seal next to the signature. Intricate engravings adorn both sides of this high denomination note, adding to its aesthetic appeal.

1975年新加坡貨幣發行局1000元。PMG About Uncirculated 55。
這張漂亮悅目的鈔票出自「蘭花」系列，屬第三款簽署版別，旁邊帶有紅色印章。這張高面額鈔票正背面雕工精巧細緻，令美感更上一層樓。
Starting Bid: $750



24375 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1975) Pick 8d* TAN#O-8d Replacement **PMG Choice About Unc 58**.
An alluring Replacement from the flower series showcasing intricate design elements on both sides. Identified by the Z/1 prefix, these Replacement notes are rare, with only 83 recorded in the *PMG Population Report*. The front features a captivating image of Dendrobium Kimiyo Kondo "Chay" orchids, while the back is adorned with a picturesque landscape vignette of Victoria Theater and Empress Palace.

1975年新加坡貨幣發行局1000元補版票。PMG Choice About Unc 58。
這張補版票魅力十足，出自「蘭花」系列，於正背面都呈現出精巧細膩的設計元素。這批補版票帶有Z/1字軌，在PMG數量報告中僅見八十三例。正面印有迷人不已的石斛圖案，背面則是維多利亞劇院和皇后坊大廈如詩如畫的風貌。
Starting Bid: $1,500

Gigantic Printer's Sheet of Remainders With Ink Transfer

帶墨水轉印的大型庫存票連張



24376 **Singapore** Board of Commissioners of Currency 1 Dollar ND (1976) Pick 9r TAN#B-1 Uncut Sheet of 10 Remainders **PMG About Uncirculated 50**.

An interesting printer creation. Notice that this sheet of 10 notes lacks serial numbers. Huge amounts of deep blue ink have been rolled over both sides of the sheet, but it is unclear if this was purposeful or accidental. Nevertheless rare as presented.

1976年新加坡貨幣發行局1元，未裁切十連張庫存票。PMG About Uncirculated 50。

這張未裁十連張別具趣味，且不帶序號。正背面都呈現出深峻鮮明的藍色墨印，但其問世究竟是有意為之抑或無心之失仍不得而知。但無論如何，這件連體鈔均為一大珍品。

Starting Bid: $7,500 48002 FP

Beautiful Singapore Specimen Set

華美悅目的新加坡樣票套裝





24377 **Singapore** Board of Commissioners of Currency 1; 5; 10; 20; 50; 100 Dollars ND (1989) Pick 9CS4; 10CS4; 11CS4; 12CS4; 13CS4; 14CS4 Collectors Series of 6 Specimen With Presentation Holder **PMG Gem Uncirculated 65 EPQ (3); Gem Uncirculated 66 EPQ; Choice Uncirculated 64 (2)**. A handsome set of six denominations in the Bird Series is offered in this lot, all with prefix "S" and a low serial number. Each is hole punched and overprint cancelled. The original presentation holder is included as well. Rare in this format and desirable as a set. (Total: 6 notes)

1989年新加坡貨幣發行局1元、5元、10元、20元、50元及100元, 一組六張藏家系列樣票, 附原裝紀念封套。PMG Gem Uncirculated 65 EPQ (3張) ; Gem Uncirculated 66 EPQ; Choice Uncirculated 64 (2張) 。
此項拍品包括六張「禽鳥」系列的漂亮鈔票, 全部都印有「S」字軌及小序號, 並都帶有注銷孔及加蓋, 另附原裝紀念封套。完整一套實在難得, 魅力非凡。
Starting Bid: $2,500



24378 **Singapore** Board of Commissioners of Currency 20 Dollars ND (1979) Pick 12app1 TAN#B-4 Uncut Pair of Progressive Proofs **PMG Uncirculated 62 EPQ**.

A beautiful and rare uncut pair of Proofs is offered in this lot. The design elements are simple and pretty. From the archives of Bradbury, Wilkinson & Company and desirable in this very unusual format.

1979年新加坡貨幣發行局20元，未裁切二連張逐步試樣票。PMG Uncirculated 62 EPQ。
這件未裁二連張漂亮悅目，稀罕少見，呈現出簡約悅目的設計元素。此鈔被發現於巴布域偉堅遜公司的檔案中，形式獨特，魅力非凡。

Starting Bid: $1,250



24379 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1978) Pick 16* KNB20c Replacement **PMG Choice About Unc 58**.

An exceptionally appealing Replacement example of the second highest denomination from the iconic bird series,
this is one of only 40 registered in the *PMG Population Report*, highlighting its remarkable scarcity. A vibrant spectrum of colors adorns this striking large-format piece which depicts a Brahminy Kite bird on the front and an interesting, docked container ship on the back.

1978年新加坡貨幣發行局1000元補版票。PMG Choice About Unc 58。
這張魅力萬千的補版票出自標誌性十足的「禽鳥」系列，屬第二高面額，同為PMG數量報告的僅四十例之一，稀罕程度不言而喻。這張大幅面鈔票用色躍動分明，正面印有栗鳶的矚目圖案，背面則是趣味盎然的貨櫃碼頭風光。

Starting Bid: $750

Highest Denomination From The Popular Bird Series

著名的禽鳥系列最高面值鈔





24380 **Singapore** Board of Commissioners of Currency 10,000 Dollars ND (1980) Pick 17a TAN#B-9a **PMG Choice About Unc 58**.
Singapore's Bird Series $10,000 note stands out as one of the most iconic notes of the 20th century. Its remarkable size, considerable spending power, and attractive thematic design elements have garnered worldwide admiration. The front depicts a White-bellied sea-eagle in flight above a city skyline. The back of this issue illustrates Singapore's transformation from a modest trading post to a thriving global metropolis.

1980年新加坡貨幣發行局10,000元。PMG Choice About Unc 58。
新加坡「禽鳥」系列10,000元堪稱二十世紀最具標誌性的鈔票之一。其幅面驚人，購買力可觀，設計元素獨樹一幟，引來世界各地收藏家之目光。正面印有白腹海鵰飛越天際，背面則是新加坡從小小商埠進化成繁華的國際大都會的情景，巧妙地捕足了新加坡的長足演化。
Starting Bid: $5,000





24381 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1984) Pick 25a* TAN#S-8a Replacement **PMG About Uncirculated 53 EPQ**.

An enduringly popular high denomination issue, highly coveted by collectors for its large size and significant purchasing power. The Z/1 prefix denoting Replacement status adds allure to this piece from the ship series. Additionally, the smaller serial number heightens its appeal.

1984年新加坡貨幣發行局1000元補版票。PMG About Uncirculated 53 EPQ。

這張高面額鈔票幅面大，購買力驚人，故歷來深得收藏家歡心。Z/1字軌反映此鈔為補版票，令這張「船隻」系列鈔票更添魅力。此外小序號亦令其吸引力更上一層樓。

Starting Bid: $1,000





24382 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1984) Pick 25b* TAN#S-8b Replacement **PMG Choice About Unc 58 EPQ**.

Vivid colors and an abundance of maritime motifs elevate this second highest denomination Replacement note.

This variety with the H.T. Tau signature showcases Malaya, Mandarin, and Tamil text, highlighting its cultural diversity.

The face prominently displays the "Neptune Garnet" container ship, while the back features a breathtaking image of the "Miss Joaquim" in a ship repair yard, perfectly capturing a blend of natural beauty and industrial expertise.

1984年新加坡貨幣發行局1000元補版票。PMG Choice About Unc 58 EPQ。

這張第二高面額之補版票用色靈動鮮艷，均有一系列航運圖案。此版別帶有H. T. Tau簽署，並印有馬來文、漢文及泰米爾文，突顯了該國的多元文化。正面的「海王星石榴石號」貨櫃船矚目震撼，背面則是「卓錦萬代蘭號」在船塢中修整的情景，可謂巧妙地捕捉到該國之自然風光和工業成就。

Starting Bid: $1,000

Coveted $10,000 From the Ship Series

誘人的輪船系列10,000元





24383 **Singapore** Board of Commissioners of Currency 10,000 Dollars ND (1987) Pick 26 TAN#S-9a **PMG Choice Uncirculated 64**.
Singapore's highest denomination notes were issued in four series: Orchid, Bird, Ship, and Portrait. The last $10,000 note was issued in 1999, and while some may still circulate, banks actively remove them from circulation permanently. The enormous face value has made collecting this denomination unattainable for most hobbyists, leaving only a small number available today. This denomination within the ship series is available in only three prefixes, AA, AB, and ZZ. This note features the final regularly issued prefix for the type.

1987年新加坡貨幣發行局10,000元。PMG Choice Uncirculated 64。
新加坡的最高面額鈔票出現於四個發行系列：「蘭花」、「禽鳥」、「船隻」及「人像」。而最晚的10,000元則發行於1999年，當中部分仍在流通，但銀行正積極回收。其可觀的面值導致不少收藏家難以入手，僅有小量有幸流存至今。「船隻」系列中的10,000元僅使用了AA、AB和ZZ字軌，而此鈔則使用了最晚的一款。
Starting Bid: $4,000

The World's Largest Denomination in Gem Grade

頂級世界最高面值珍鈔





24384 **Singapore** Board of Commissioners of Currency 10,000 Dollars ND (1999) Pick 44a TAN#P-7a **PMG Gem Uncirculated 66 EPQ**.
This meticulously crafted note is graded amongst the top examples in the *PMG Population Report*. The front showcases a portrait of Encik Yusof, while the reverse features a detailed vignette illustrating one of Singapore's key industries: computer chip production. As this denomination is no longer being produced and is regularly redeemed when deposited into bank accounts, the quantity of these notes in circulation decreases annually, rendering this note progressively rarer and more valuable.

1999年新加坡貨幣發行局10,000元。PMG Gem Uncirculated 66 EPQ。
此鈔精雕細琢，評分在PMG數量報告中名列前茅。正面印有尤索夫.伊薩總統之矚目肖像，背面則是新加坡關鍵產業之一：電腦晶片製造的細緻圖案。由於此面額的鈔票不再發行，並隨銀行存款定期被回收銷毀，流通中的例子與日俱減，使得此鈔日益稀罕珍貴。

Starting Bid: $4,000



24385 **South Vietnam** National Bank of Viet Nam 1000 Dong ND (1955-56) Pick 4As Specimen **PMG Choice Uncirculated 64**.
One of the most famous of all banknote designs, this 1000 Dong of the 1950s was never issued. As such, collectors must settle for Specimen or Proofs to acquire the design. This example is problem-free and desirable. An overprint on each side and a Specimen number are mentioned for accuracy.

1955-56年越南國家銀行1000盾樣票。PMG Choice Uncirculated 64。
1950年代1000盾堪稱聲名最盛的鈔票設計之一，卻未有正式發行，故樣票或試印票成了入手的唯一途徑。此例不見重大瑕疵，散發出無窮魅力。正背都帶有加蓋和樣票編號。
Starting Bid: $1,500



24386 **Straits Settlements** Government of the Straits Settlements 1 Dollar 1.9.1906 Pick 1a KNB1 **PMG Choice Very Fine 35**.
The first series of Government notes were dated 1898, but the $1 Dollar denomination was not created until 1906. This smallest denomination is in appealing condition, which is far superior to those typically encountered. All details, from the intricate design elements to the watermarked paper remain clear. The Malayan Tiger motif on the back enhances this piece with the desirable A/1 prefix.

1906年海峽殖民地政府（叻嶼呷國庫銀票）壹大圓。PMG Choice Very Fine 35。
首批政府發行鈔票之年份為1898年，但壹圓面額要到1906年告問世。這張最小面額鈔票品相誘人，遠超常見的例子。從細緻的設計元素至水印紙，所有細節都清晰明淨。背面的馬來虎圖案大大提昇了外觀，A/1字軌更是魅力萬千。
Starting Bid: $1,000

Beautiful and Original $5 of 1925

精美原裝1925年海峽伍大圓



24387 **Straits Settlements** Government of the Straits Settlements 5 Dollars 1.1.1925 Pick 10a KNB18a-c **PMG Very Fine 30**.
A rare denomination in the beautiful 1920s series printed by Thomas de la Rue for the Straits Settlements, this example features original paper and mild circulation for a pleasing appearance. Significantly better than average and rare at this grade level.

1925年海峽殖民地政府 (叻嶼呷國庫銀票) 伍大圓。PMG Very Fine 30。
這張美觀悅目的1920年海峽殖民地鈔票由德納羅公司印製, 向來少有一遇。此例呈現出原裝紙質和若干流通痕跡, 外觀賞心悅目, 品相遠超尋常, 實在難得。
Starting Bid: $2,500



24388 **Straits Settlements** Government of the Straits Settlements 5 Dollars 1.1.1925 Pick 10a KNB18a-c **PMG Very Fine 30**.
A beautiful and exciting example of this rare type note. A comment-free third party holder is an added bonus to this mid-grade note which presents much better than the norm for the type. This denomination is scarcer than the $1 and $10 of the series and is in serious demand by collectors worldwide. Additionally, this example is seen with the first year of issue.

1925年海峽殖民地政府 (叻嶼呷國庫銀票) 伍大圓。PMG Very Fine 30。
這張中評分珍鈔賞心悅目, 令人雀躍不已。在第三方評級公司的封套中不見重大瑕疵更是錦上添花, 可見品相遠超尋常。此面額要比壹大圓及拾大圓稀罕, 並令世界各地收藏家趨之若鶩, 更遑論出自首年發行。
Starting Bid: $2,500



24389 **Straits Settlements** Government of the Straits Settlements 5 Dollars 1.1.1929 Pick 10a KNB18a-c **PCGS Banknote Choice Fine 15 Details**.
An always desirable and rare type note, this $5 is scarcer than the $1 and $10 from this series. All details are excellent for the grade. This note has been severed, reattached, repaired, and redrawn, but all tastefully so and with preservation in mind.

1929年海峽殖民地政府 (叻嶼呷國庫銀票) 伍大圓。PCGS Banknote Choice Fine 15 Details。
這款伍大圓比同系列的壹大圓及拾大圓更為稀罕難覓, 故歷來散發出非凡魅力。雖然此鈔曾被撕開、修補及補色, 但手工天衣無縫, 所有細節出類拔萃, 保存狀態無出其右。
Starting Bid: $750

Scarce 1929 Dated Issue
稀罕1929年發行



24390 **Straits Settlements** Government of the Straits Settlements 10 Dollars 1.1.1929 Pick 11a KNB19a-c **PMG Very Fine 30**.
Beautiful engravings by Thomas de la Rue are featured on this 1929 issue. This example features the first date for the type. Incredibly popular at present and a stunning British Colonial note, examples are especially sought after in this state of preservation. Despite minor rust this issue presents quite nicely.

1929年海峽殖民地政府 (叻嶼呷國庫銀票) 拾大圓。PMG Very Fine 30。
這張1929年發行的系列設計華美, 巧妙邃密的雕工出自德納羅的手筆。此例子更是該系列的首個發行年份, 至今仍是聲名遠揚, 保存甚佳, 千金難求。雖則有細細一道銹痕但無礙外觀。
Starting Bid: $4,000



24391 **Straits Settlements** Government of the Straits Settlements 10 Dollars 1.1.1925 Pick 11a KNB19a-c **PMG Very Fine 20**.
Outstanding and beautiful motifs of Southeast Asia grace both sides of this iconic first date issue. Although minor discoloration and annotations are mentioned, the overall appearance is excellent for the grade. The popularity of this note far exceeds the supply, as it is not regularly encountered. Quite rare in any grade.

1925年海峽殖民地政府（叻嶼呷國庫銀票）拾大圓。PMG Very Fine 20。
這張經典萬分的珍鈔出自首個發行日期，於正背面都展示了漂亮得體的東南亞風光。雖然帶有輕微褪色和批注，但其整體外觀仍出類拔萃。此鈔人氣高企，故供不應求，在市場鮮有亮相，不論評分都彌足珍貴。
Starting Bid: $1,000



24392 **Syria** Banque de Syrie et du Liban 50 Livres 1.9.1939 Pick 44s Specimen **PCGS Gold Shield Choice Unc 64** Details.
A beautifully created Specimen is offered in this lot, with handsome design elements and delicate color schemes. Curiously, the Syria designation in the top margin is crossed off and replaced by a Lebanon (Liban) notation in an unknown hand. Pinholes in the left margin are mentioned for accuracy, along with typical cancellation holes and overprints. This variety has the one thick diagonal slash on both sides. Rare in this format and appealing.

1939年敘利亞西里銀行和立班銀行50里弗爾樣票。PCGS Gold Shield Choice Unc 64 Details。
這張樣票盡顯精雕細琢，呈現出漂亮悅目的設計和巧妙細緻的用色。有趣的是，上方的「敘利亞」文字被不明人士劃去改作「黎巴嫩」。左方紙邊帶有針孔，另見常見的注銷孔及加蓋。這款版別於正背面都帶有對角加上的粗線。樣票形式難得一遇，吸引力難以比擬。
Starting Bid: $750

Rarely Seen 1874 Grand Treasury Issued Note

罕見的1874年暹羅皇庫國銀鈔



24393 **Thailand** Royal Siamese Treasury 1 Att = 1/64 Tical ND (1874) Pick A23 **PCGS Gold Shield Extremely Fine 40 Details**.
Thai coins and notes from the 19th century are desirable to collectors today. This type note is likely missing from many collections and is currently the only denomination known from the 1874 series. Additionally, this was the last series of issued notes from the Royal Siamese Treasury. The Government of Siam issued its first notes beginning in 1902. This offering presents well for the type, with little evidence of circulation. Repairs, which will strengthen the note for generations to come, are mentioned by PCGS. Rare and sought after, especially in this terrific grade.

1874年泰國暹羅皇庫國銀1/64銖。PCGS Extremely Fine 40 Details。
十九世紀暹羅錢幣和紙幣對今時今日的收藏家而言別具魅力。而這款鈔票正是不少集藏所欠缺的關鍵品種，為1874年發行系列的唯一面額。另外，這亦是在1902年暹羅政府首次發鈔前，由暹羅皇家國庫所發行的最晚系列。此鈔外觀得體出眾，流通痕跡微不足道。雖然PMG提到帶有修補痕跡，但此為加強紙質以流傳後世的必要之舉。此幣稀罕難得，深受歡迎，其評分出色更是份外誘人。
Starting Bid: $5,000





24394 **Thailand** Government of Siam 1000 Baht ND (1939) Pick 37 **PCGS Banknote Grading Extremely Fine 40 Details**.
Highest denomination of the final series issued by the "Government of Siam." Do not mistake this variety for the subsequent type issued by the "Government of Thailand," which features a different text at front. Issuance of this highest denomination was limited and few exist to be collected today. This example presents excellently, with just some pinholes and a stain mentioned for accuracy. A popular rarity.

1939年泰國暹羅政府1000泰銖。PCGS Banknote Grading Extremely Fine 40 Details。
這張最高面額鈔票出自「暹羅政府」的最晚發行系列，萬不能與後來「泰國政府」發行的鈔票混為一談，並可由正面文字字體加以區分。這張最高面額鈔票的發行量稀少，流傳至今供人收藏者寥寥可數。此例外觀出類拔萃，惟見小量針孔及輕微黃點，實為人氣高企的大珍品。
Starting Bid: $1,500





24395 **Thailand** Bank of Thailand 1000 Baht ND (1992) Pick 96s Commemorative Specimen **PCGS Gold Shield Gem UNC 66 OPQ**.
This Specimen represents a banknote commemorating the 60th birthday of Queen Sirikit. Scarce in this format and a pretty type.

1992年泰國銀行1000泰銖紀念鈔樣票。PCGS Gold Shield Gem UNC 66 OPQ。
紀念詩麗吉皇后60歲壽辰而發行之紀念樣票。設計精美雅致，是不可多得的佳品。
Starting Bid: $750

Desirable Chartered Bank Issue for Thailand

極罕泰國渣打銀行珍鈔





24396 **(Thailand) Siam** Chartered Bank of India, Australia and China 1 Tical 1898 Pick S111 **PCGS Gold Shield Choice VF 35 Details.**
A handsome and rare foreign bank issue for Thailand, rarely seen in any grade. Just a few folds are seen, along with some rust, pinholes, and toned paper. The stamped date has faded away, but it can be assumed an 1898 date was applied based on the serial number seen. An iconic and sought-after type note. This is only the third example we have offered.

1898年泰國暹羅印度新金山中國麥加利銀行暹銀壹銖。PCGS Gold Shield Choice VF 35 Details。
這張泰國外資銀行鈔票不但華美得體，更有如鳳毛麟角，不論評分都鮮有一遇。此鈔僅帶有寥寥數道折痕，另見若干鏽痕、針孔及紙質發黃。印章蓋上的日期早已褪色，但從序號仍可推斷此鈔出自1898年。這款鈔票經典雋永，極受青睞，是敝司僅第三次經手。
Starting Bid: $2,500

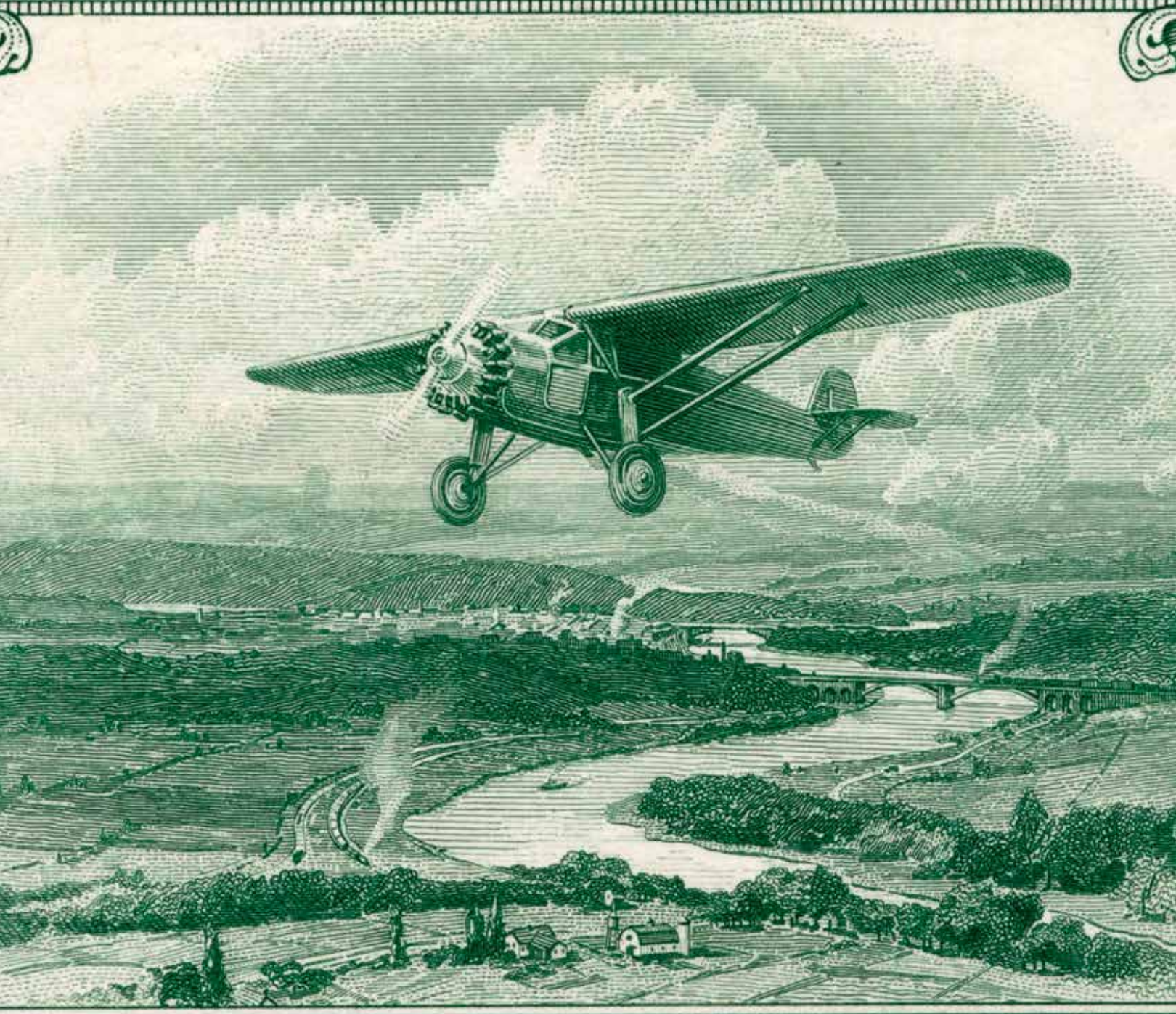


24397 **Turkey** Ministry of Finance 100 Livres ND (1926) / AH1341 Pick 123s Specimen **PMG Choice Uncirculated 64**.
An exquisite Thomas de la Rue Specimen, seldom encountered in any form. This particular example is tied for the second highest grade in the *PMG Population Report,* with only 13 registered. Intricate design elements are showcased on this 1926 issue, highlighted by a portrait of Kemal Ataturk on the front and a charming scenic town view on the back. Noteworthy features include the black Specimen overprint and seven POCs, clearly indicating its Specimen status.

1926年土耳其財政部100里拉樣票。PMG Choice Uncirculated 64。
這張德納羅樣票精緻入微，不論形式都少有一遇。此例之評分在PMG數量報告的僅十三例中併列第二。這張1926年鈔票呈現出匠心獨運的設計元素，正面的凱末爾肖像更是畫龍點睛。背面則是寧謐迷人的城鎮風光。黑色樣票加蓋和七處注銷孔清晰表明了樣票身份。
Starting Bid: $1,000

End of Session One

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SESSION TWO



24398 **Algeria** Banque de l'Algerie 500 Francs 15.9.1944 Pick 95 **PMG About Uncirculated 55**.
A high denomination type issued during World War II, and a note rarely seen in any good collectible grade. The size of this note, coupled with the thin paper, suggests that few would survive at this grade level. Problem-free and scarce.

1944年阿爾及利亞銀行500法郎。PMG About Uncirculated 55。
這張高面額鈔票發行於二戰期間，具備得體上佳評分者難得一遇。此鈔尺寸，加上以薄紙印刷，使得具備如斯頂尖評分者寥寥無幾。此鈔不見重大瑕疵，難得一遇。
Starting Bid: $500



24399 **Algeria** Banque de l'Algerie 10 Nouveaux Francs 10.2.1961 Pick 119a **PMG Superb Gem Unc 67 EPQ**.
This vibrant issue showcases a depiction reminiscent of Isis on the front. The exceptional colors on both sides are further accentuated by the luminous, pristine French banknote paper.

1961年阿爾及利亞銀行10新法郎。PMG Superb Gem Unc 67 EPQ。
此鈔鮮明艷麗，於正面印有伊西斯女神像。正背面用色匠心獨運，而明淨亮麗的法國製紙更是錦上添花。
Starting Bid: $500



24400 **Serial Number 1 Angola** Banco De Angola 500 Escudos 1956 Pick 90 **PMG Gem Uncirculated 65 EPQ**.
The standout feature of this stunning 1956 series Angola banknote, now denominated in Escudos, is its serial number 1. This example is watermarked with a woman's head, adding an element of security to its design. On the front, a portrait of R. Ivens is beautifully flanked by an appealing depiction of the Port of Luanda. The back is adorned with a scenic image of two rhinoceroses, enhancing its visual appeal. Despite their beauty and historical significance, this series of Angola banknotes remains among the most underrated.

1956年安哥拉國家銀行500埃斯庫多斯，序號1。PMG Gem Uncirculated 65 EPQ。
這張1956年安哥拉鈔票以埃斯庫多作單位，並帶有開門號1號，可謂一枝獨秀。此鈔以女士頭像作水印，為其設計添上獨一無二的防偽特徵。正面的盧安達港口的迷人風光恰到好處地襯托著R. Ivens肖像。背面的犀牛圖案精美悅目，令外觀大為提升。雖然此鈔美感盎然，歷史意義深遠，但安哥拉鈔票往往為最受低估的鈔票之一。
Starting Bid: $500



24401 **Australia** Commonwealth of Australia 1 Pound ND (1914) Pick 4c R18 **PMG Choice Fine 15**.
Australian issues from the World War I era are rarely seen today, as most were worn out or withdrawn a century ago. This circulated example is problem-free, save for one notation on the back. A decent example of a rare type.

1914年澳洲聯邦銀行1鎊。PMG Choice Fine 15。
出自一戰時期的澳洲鈔票由於大多早已破損或被收回，故在今天嶄然成為難得一遇的珍品。此鈔雖經歷流通，但除背面的一處批注外不見重大瑕疵，悅目得體。
Starting Bid: $500



24402 **Australia** Commonwealth Bank of Australia 5 Pounds ND (1924-27) Pick 13a R38 **PMG Very Fine 20 Net**.
This scarce 5 Pounds banknote bearing the signatures of Kell and Collins boasts intricate design elements and vibrant colors. While repairs are noted, they do not diminish the rarity of this note, as evidenced by the mere eight graded examples in the *PMG Population Report*.

1924-27年澳洲聯邦銀行5鎊。PMG Very Fine 20 Net。
這張難得一遇的5鎊鈔票印有Kell及Collins簽署，呈現出匠心獨運的設計元素和鮮明亮麗的色調。雖然帶有修補痕跡，但絲毫無損此鈔的珍罕程度，畢竟在PMG數量報告中僅有八例記錄。
Starting Bid: $450



24403 **Australia** Commonwealth Bank of Australia 1 Pound ND (1927) Pick 16b R25 **PMG About Uncirculated 50**.
This Kell-Heathershaw signature combination example is the second variety for the type, which still entails a split prefix. Deep inks and large serial numbers are seen on this well preserved note featuring Landing of Captain Cook at Botany Bay, 1770 by Emanuel Phillips Fox on the back. This rare example holds the highest grade in the *PMG Population Report* of a mere five denoting the scarcity.

1927年澳洲聯邦銀行1鎊。PMG About Uncirculated 50。
此鈔帶有Kell及Heathershaw簽署組合，為該款鈔票的第二個版別，並帶有分離字軌。這張鈔票墨印深峻，序號醒目清晰，保存妥善，並於背面重現了Emanuel Phillips Fox所描繪庫克船長於1770年在植物學灣登陸的情景。這張珍品的評分目前在PMG數量報告的僅五例中高倨榜首。
Starting Bid: $500



24404 **Australia** Commonwealth Bank of Australia 1 Pound ND (1927) Pick 16c R26 **PMG About Uncirculated 55 EPQ**.
Bold green inks are abundantly clear on this early E.C. Riddle signature issue. The front showcases a striking depiction of King George VI on the right and the coat of arms on the left. A scenic vignette of Captain Cook landing at Botany Bay is well centered on the back, adding historical depth to this beautiful note.

1927年澳洲聯邦銀行1鎊。PMG About Uncirculated 55 EPQ。
這張帶有E.C. Riddle簽署的早期鈔票呈現出鮮明清晰的綠色墨印。正面右方展示著矚目震撼的佐治六世肖像，左方則是盾徽。背面印有庫克船長登陸植物學灣的經典情景，為這張漂亮萬分的鈔票大大增添了歷史深度。
Starting Bid: $400



24405 **Australia** Commonwealth Bank of Australia 5 Pounds ND (1933-39) Pick 23b R44b **PMG Very Fine 30**.
A well preserved example of this second type, which features the lighter coloration of King George V's face in his portrait.

1933-39年澳洲聯邦銀行5鎊。PMG Very Fine 30。
此鈔屬第二版別，保存得宜上佳，於正面印有用色淡雅的佐治五世肖像。
Starting Bid: $400



24406 **Australia** Commonwealth Bank of Australia 10 Pounds ND (1934-39) Pick 24 R57 **PMG Very Fine 30**.
All features are absolutely excellent and very enjoyable on this example. A sharp portrait of King George V in military uniform enhances the front of this issue, while an agricultural scene is portrayed on back.

1934-39年澳洲聯邦銀行10鎊。PMG Very Fine 30。
此鈔的所有細節都登峰造極，是為一大視覺盛宴。佐治五世身穿軍裝的肖像銳利分明，令鈔票正面畫龍點睛。背面則印有農耕風光。
Starting Bid: $500



24407 **Australia** Commonwealth Bank of Australia 10 Pounds ND (1934-39) Pick 24 R57 **PMG Very Fine 25 Net**.
A gorgeous example of the highest denomination and key note of the 1933 to 1936 series. The prefix V1 and a sharp portrait of King George V in military uniform enhance the front of this issue, while an agricultural scene is portrayed on back. Although staining is mentioned by the third party grading company, this note remains highly desirable among collectors.

1934-39年澳洲聯邦銀行10鎊。PMG Very Fine 25 Net。
這張最高面額鈔票華美瑰麗，為1933至1936年發行系列的關鍵品種。V1字軌和鮮明銳的佐治五世軍裝肖像大大提昇了正面外觀，而背面則是農耕風光。雖然第三方評級公司提到帶有黃點，但此鈔仍散發無窮魅力，令收藏家魂牽夢繞。
Starting Bid: $450



24408 **Australia** Commonwealth Bank of Australia 5 Pounds ND (1952) Pick 27d R48 **PMG Choice Uncirculated 64**.
Bright paper and deep blue inks grace this attractive S/31 prefix £5 note. A ruler confirms the near-perfect centering within balanced margins and also the near-perfect face-to-back registration. Embossing is clear throughout the unprinted area on the back. Highly desirable, especially in this condition.

1952年澳洲聯邦銀行5鎊。PMG Choice Uncirculated 64。
亮麗明淨的紙質和深峻鮮明的藍色墨印，令這張別具魅力的S/31字軌5鎊鈔票畫龍點睛。從測量可知此鈔置中印刷極為精準，邊框均稱平衡，正背面定位準確。而背面無圖案的位置壓花清晰立體。此鈔魅力無窮，品相更是超凡卓絕。
Starting Bid: $600



24409 **Australia** Reserve Bank of Australia 1 Dollar ND (1974) Pick 42s1 SP16 Specimen **PMG Choice Uncirculated 64**.
A lovely, tranquil Specimen with diagonal red hollow Specimen overprints on both sides. A portrait of the popular Queen Elizabeth II wearing robes of the Order of the Garter and Queen Victoria's Golden Jubilee necklace highlight the front of this example. The back features aboriginal artwork and bark painting by David Malangi. This high grade Specimen is a wonderful addition to any QEII collection.

1974年澳洲儲備銀行1元樣票。PMG Choice Uncirculated 64。
這枚美觀悅目的樣票用色淡雅，正背面帶有對角的中空樣票加蓋。正面印有深得民心的伊麗莎白二世肖像，並佩戴嘉德勳章綬帶和維多利亞女皇金禧項鍊，令人眼前一亮。背面則是出自大衛.馬蘭吉手筆的澳洲原住民藝術作品和樹皮畫。這張高評分樣票定必能為任何伊麗莎白二世集藏錦上添花。
Starting Bid: $600



24410 **Austria** Austrian National Bank 5000 Schilling 1988 (ND 1989) Pick 153 **PMG Gem Uncirculated 66 EPQ**.
A stunning, largest denomination of the Austrian Schilling, featuring one of the earliest uses of Kinegram holograms. A vignette of Wolfgang Amadeus Mozart is prominently displayed on the front, while an image of the State Theatre in Vienna is showcased on the reverse. Superior embossing is seen on this well preserved example.

1988年 (1989年) 奧地利國家銀行5000先令。PMG Gem Uncirculated 66 EPQ。
這張最高面額奧地利先令叫人歎為觀止，是最早採用Kinegram全息影像的鈔票之一。正面的莫扎特肖像矚目萬分，背面則是維也納國家歌劇院。此例保存得宜，壓花工藝無與倫比。
Starting Bid: $500



24411 **Bahamas** Bahamas Government 5 Pounds 1936 (ND 1961) Pick 16cs Specimen **PMG Choice About Unc 58**.
A scarce Specimen Queen Elizabeth II type that holds the sole grade in the *PMG Population Report.* The usual printer's annotations are seen in the top margin and a Cancelled perforation is mentioned for accuracy.

1936年 (1961年) 巴哈馬政府5鎊樣票。PMG Choice About Unc 58。
印有伊麗莎白二世肖像的稀有樣票，為PMG評級報告中的唯一一例。 紙邊帶有印鈔商的批注和注銷孔。
Starting Bid: $400



24412 **Bahamas** Bahamas Government 5 Pounds 1936 (ND 1963) Pick 16d **PMG Choice Uncirculated 64**.
A delightful high denomination type note, seen here in Choice Uncirculated grade. Final signature variety for the type: Higgs / Sweeting / Roberts. The Bahamas adopted a decimal currency system in 1965, and by sometime in 1966, all the old Pounds and Shillings notes were withdrawn. PMG mentions toning on this otherwise excellent example.

1936年 (1963年) 巴哈馬政府5鎊。PMG Choice Uncirculated 64。
這張高面額鈔票具備精選未流通品相，並帶有最晚的簽署版別：Higgs / Sweeting / Roberts，令人愛不釋手。巴拿馬於1965年採用十進制的貨幣，並在1966年回收了所有舊鎊及先令鈔票。PMG提到此鈔發黃，否則將為更出色的一例。
Starting Bid: $600



24413 **Bahamas** Monetary Authority 10 Dollars 1968 Pick 30a **PMG Gem Uncirculated 65 EPQ**.
Underrated, this middle denomination of the Monetary Authority series is generally scarce in any good collectible grade and rare in Gem Uncirculated grade. The color schemes and designs are pretty, and endear this note to collectors worldwide.

1968年巴哈馬金融管理局10元。PMG Gem Uncirculated 65 EPQ。
這張金融管理局中面額鈔票備受低估，評分上佳者本已稀罕，更遑論具備珍品未流通品相。此鈔之色調和設計迷人悅目，足以令世界各地收藏家為之垂青。
Starting Bid: $500



24414 **Bahamas** Central Bank 100 Dollars 1974 (ND 1992) Pick 56 **PMG Gem Uncirculated 66 EPQ**.
Highest denomination of the series, this note features the signature of J.H. Smith and both horizontal and vertical serial numbers. This variety was replaced in 1996 after only four years in circulation. Seldom seen in any grade, this is a popular Queen Elizabeth II banknote.

1974年 (1992年) 巴哈馬中央銀行100元。PMG Gem Uncirculated 66 EPQ。
此為該發行系列的最高面額鈔票, 帶有J.H. Smith簽署, 伴以橫幅及直幅序號。此版別僅流通四年便於1996年被取而代之。這張伊麗莎白二世鈔票深受青睞, 不論評分皆為少見之珍品。
Starting Bid: $600



24415 **Bahamas** Central Bank 100 Dollars 1996 Pick 62 **PMG Gem Uncirculated 66 EPQ**.
The 1996 Bahamas $100 banknote was short-lived, as it was issued from 1996 to 2000. This type was printed by the British American Banknote Company, and features a slightly different portrait of Queen Elizabeth II. Scarce today in Gem Uncirculated grade and popular.

1996年巴哈馬中央銀行100元。PMG Gem Uncirculated 66 EPQ。
1996年巴哈馬100元在1996至2000年間發行, 故存世甚短。此鈔由British American Banknote Company印製, 印有略顯不同的伊麗莎白二世像。具備珍品未流通品相者在今天少有一遇, 深受收藏家青睞。
Starting Bid: $500



24416 **Belgian Congo** Banque Centrale du Congo Belge 1000 Francs 15.09.1953 Pick 29a **PMG Very Fine 30**.
This beautiful highest denomination note is very rare in any grade. It is possible that only one prefix, "A", was used across all known dates for this type. Take care not mistake this original variety for the overprinted notes used by post-independence Congo Democratic Republic. Of importance, this example features the scarce second date of issue. PMG mentions paper damage, as it appears this note was previously mounted, evidenced by some thinning and small splits in the margins. Nonetheless, this example is bright, mostly clean, and very pretty. Rare and very popular.

1953年比屬剛果中央銀行1000法郎。PMG Very Fine 30。
這張華美瑰麗的最高面額鈔票不論評分都少有一遇, 有可能所有發行日期都只使用了一款「A」字軌, 並請切勿把此原鈔與獨立後的剛果民主共和國加蓋鈔票相提並論。而重要的是, 此例出自稀罕的第二個發行日期。PMG提到紙質有損, 應是曾被粘貼, 邊緣帶有若干揭薄和裂口。但儘管如此, 此例仍亮麗萬分, 大體上明淨美觀, 彌足珍貴而深受青睞。
Starting Bid: $500



24417 **Belize** Government of Belize 20 Dollars 1.1.1976 Pick 37c **PMG Superb Gem Unc 67 EPQ**.
The highest denomination of the series, this example features incredible centering, corners, and margins, complemented by Uncirculated paper and bright colors. This piece is among the finest known examples of this desirable Queen Elizabeth II note.

1976年伯利茲政府20元。PMG Superb Gem Unc 67 EPQ。
為系列中最高面值之紙幣, 其中心、邊角、邊距都是無可挑剔, 加上未流通品, 顏色鮮艷令人心動, 無疑是歷來最精美的伊麗莎白二世肖像的紙幣之一。
Starting Bid: $500



24418 **Belize** Central Bank 100 Dollars 1.11.1983 Pick 50a **PMG Gem Uncirculated 66 EPQ**.
An impressive color palette creates an appealing visual presentation on this high denomination example. The coat of arms, a reef of fish and a delightful portrait of Queen Elizabeth II enhance the front of this note. A vignette of the House of Representatives is well centered on the back, accompanied by vignettes of a lizard and a Jabiru stork. A carved head of the "sleeping giant" has been utilized for the watermark on this X/1 prefix example. The complex artistic patterns displayed on this note are absolutely breathtaking.

1983年伯利兹中央銀行100元。PMG Gem Uncirculated 66 EPQ。
這張高面額鈔票用色鮮明矚目，造就了迷人的外觀。國家盾徽、熱帶魚群和伊麗莎白二世肖像賞心悅目，令正面外觀大大提升。而背面議會大廈的圖案置中印刷，伴以蜥蜴和賈比魯鸛圖案。「沉睡巨人」頭像水印匠心獨運，此鈔出自X/1字軌，其藝術紋理豐富細緻，足以令人屏息。
Starting Bid: $400



24419 **Bermuda** Bermuda Government 10 Pounds 28.7.1964 Pick 22 **PMG Gem Uncirculated 65 EPQ**.
Highest denomination of the Shillings and Pounds series, this type circulated for only a few years before being replaced by decimal notes in 1970. Interestingly, this note is fully printed, but was then perforated "CANCELLED". It has retained its Uncirculated state, but its status is quite curious. Nevertheless rare in any grade and quite interesting as presented.

1964年百慕達政府10鎊。PMG Gem Uncirculated 65 EPQ。
此為以先令及鎊作單位的最高面額鈔票，流通僅短短數年，隨後於1970年便被十進制單位的鈔票取而代之。有趣的是，此鈔為流通票成品，卻帶有「CANCELLED」的針孔，可見身份成疑。但無論如何，此鈔不論評分都是不遇不可見的珍品，趣味盎然。
Starting Bid: $400



24420 **Bermuda** Monetary Authority 100 Dollars 14.11.1984 Pick 33b **PMG Superb Gem Unc 67 EPQ**.
Tied for the highest grade in the *PMG Population Report,* this high denomination example is one of only 21 registered, highlighting its rarity. It is characterized by pristine, crisp paper and a harmonious blend of orange and brown inks. The front showcases a captivating portrait of Queen Elizabeth II, adorned with Queen Alexandra's Kokoshnik tiara. A vignette of the Camden House enhances the back.

1984年百慕達金融管理局100元。PMG Superb Gem Unc 67 EPQ。
這張高面額鈔票是PMG數量報告的二十一例之一，評分更併列榜首，稀罕程度可見一斑。此鈔紙邊銳利出色，橙色和棕色墨印協和悅目，盡顯優雅。正面印有伊麗莎白二世之迷人肖像，亞歷山德拉皇冠更是錦上添花。背面的卡姆登府則畫龍點睛，令視覺效果更上一層樓。
Starting Bid: $600



24421 **Brazil** Banco Central Do Brasil 10 Reais ND Pick 245Apd Polymer Printer's Design **PMG Choice Uncirculated 64**.
This interesting creation presents as a Specimen, but it is in fact a printer design as it is polymer, not paper. Curious in this prototype format. Overprinted cancelled on the front and seen with solid zero serial numbers. Assuredly rare and appealing to polymer collectors.

巴西中央銀行10雷亞爾印刷廠設計塑膠試印票。PMG Choice Uncirculated 64。
這張趣味盎然的鈔票看似是樣票，但實則上是印刷商之塑料鈔票（而非紙質鈔票）設計稿。此原型鈔票耐人尋味，於正面帶有加蓋注銷和全零序號，實為可遇不可求之珍品，定必會令塑料鈔票收藏家為之眼前一亮。
Starting Bid: $500



24422 **Brunei** Government of Brunei 500 Ringgit 1979 Pick 11a KNB11a **PMG Gem Uncirculated 65 EPQ**.
An appealing issue crafted by Bradbury, Wilkinson & Company, this note is striking for both its artistry and its historical significance. The focal point of the design is a depiction of the Sultan on the front, while an intricate portrayal of a mosque highlights the back, symbolizing both authority and cultural heritage.

1979年汶萊政府500令吉。PMG Gem Uncirculated 65 EPQ。
這張迷人不已的鈔票由巴布域偉堅遜公司操刀，其藝術美感和歷史內涵表露得淋漓盡致。此設計的焦點在於正面的蘇丹肖像，而背面則是精緻細膩的清真寺，象徵著國家權力和文化傳承。
Starting Bid: $500



24423 **Brunei** Government of Brunei 1000 Ringgit 1979 Pick 12a KNB12a **PMG About Uncirculated 55**.
A first series A/1 prefix is seen on issue crafted by Bradbury, Wilkinson & Co. A portrait of Sultan Hassanal Bolkiah graces the front of this grand sized issue which represents a significant amount of purchasing power.

1979年汶萊政府1000令吉。PMG About Uncirculated 55。
此鈔由巴布域偉堅遜公司印製，帶有首次發行的A/1字軌。此鈔幅面驚人，正面印有蘇丹哈山納.包奇亞肖像，購買力相當可觀。
Starting Bid: $400



24424 **Brunei** Negara Brunei Darussalam 1000 Ringgit 1989 Pick 19 KNB19 **PMG Superb Gem Unc 67 EPQ**.
The date of issue and B/1 prefix are seen on this high denomination example featuring a portrait of the sultan. Excellent embossing and bold inks contribute to the stunning appearance of this desirable example, tied for the highest grade in the *PMG Population Report*.

1989年汶萊國家銀行1000令吉。PMG Superb Gem Unc 67 EPQ。
這張高面額鈔票印有發行日期和B/1字軌，並帶有蘇丹肖像。壓花工藝精湛出色，墨色鮮明深峻，造就了歎為觀止的視覺效果，而評分更在PMG數量報告中併列榜首，可謂魅力非凡。
Starting Bid: $600



24425 **Brunei** Negara Brunei Darussalam 1000 Ringgit 2006 Pick 32 KNB32 **PMG Gem Uncirculated 66 EPQ**.
A coveted high-denomination type, featuring the inaugural prefix for this issue. Its exquisite polymer surfaces exhibit vibrant colors on both sides. The back of the note showcases the Monetary Authority of Brunei, depicting the nation's tallest building, the Ministry of Finance Building in Bandar Seri Begawan.

2006年汶萊國家銀行1000令吉。PMG Gem Uncirculated 66 EPQ。
這張高面額鈔票稀罕珍貴，印有首款字軌。其匠心獨運的塑料材質於正背面呈現了鮮明躍動的色調。背面印有汶萊貨幣管理局，並以全國最高建築作背景，為該設計增添上細膩獨特的層次。
Starting Bid: $600



24426 **Burma** Reserve Bank of India 5 Rupees ND (1937) Pick 1a Jhun5.1.1B **PMG Very Fine 30**.
While the British administration has issued notes for Burma under the authority of the Government of India since 1897, all previous notes had a place of issue. This new design featuring King George V did not have a place for a city, and the "Legal Tender in Burma Only" clause was added. This variety has the overprint in the margins. Colors remain bright on this well preserved example featuring King George V. Staple holes at issue are mentioned for accuracy.

1937年印度儲備銀行5盧比, 緬甸地名。PMG Very Fine 30。
自1897年起, 英印政府為緬甸發行鈔票, 而在此之前的所有鈔票都帶有發行地名。這張新設計鈔票印有佐治五世像, 並無發行地名, 並帶有「僅緬甸法定貨幣」之條款。此版別於邊緣帶有加蓋。此例保存得宜, 色調亮麗依然, 印有佐治五世像同時帶有常見的釘書機孔。
Starting Bid: $600



24427 **Burma** Reserve Bank of India 100 Rupees ND (1939) Pick 6 Jhun5.6.1 **PMG Very Fine 20**.
A striking large format note, specifically issued for Burma, this piece stands out for its beautiful and distinctive designs, including the portrait of King George VI, which adds to its appeal. With only three prefixes for this rarely encountered type, it holds a certain exclusivity. Although edge damage is noted for accuracy, it remains a highly desirable.

1939年印度儲備銀行100盧比, 緬甸地名。PMG Very Fine 20。
這張大幅面鈔票震撼奪目, 是為緬甸專門發行, 設計華美獨特, 並印有佐治六世肖像, 令吸引力更上一層樓。此鈔難得一遇, 僅有三款字軌, 故珍罕萬分有如鳳毛麟角。雖然邊角有損, 但此鈔之魅力仍難以阻擋。
Starting Bid: $600



24428 **Burma** Military Administration 100 Rupees ND (1945) Pick 29b Jhun5.12.2 **PMG Choice Extremely Fine 45**.
A fantastic and much better than average example of this large sized, high denomination note. Notice the interesting Burmese notation on the back in the watermark area. Staple holes at issue are to be expected. Rare in any grade but especially desirable as presented.

1945年緬甸軍政府100盧比。PMG Choice Extremely Fine 45。
這張大幅面、高面額鈔票品相優秀絕倫, 遠超尋常例子。背面水印位置帶有趣味十足的緬甸文批注, 並一如所料帶有針書機孔。此鈔不論評分都少有一遇, 而此例更是魅力難擋。
Starting Bid: $500



24429 **Burma** Union of Burma Bank 50 Kyats ND (1979) Pick 60 **PMG Gem Uncirculated 66 EPQ**.
A famous type note, rare in high grade and popular with collectors. All aspects of this example are "pack fresh" and should please the discerning collector.

1979年緬甸聯合銀行50緬元。PMG Gem Uncirculated 66 EPQ。
此鈔赫赫有名, 具備頂尖評分者稀罕難得, 深得收藏家青睞。此例的方方面面都簇新如初, 應能一饗資深藏家。
Starting Bid: $500



24430 **Cameroon** Kaiserliches Gouvernement 50 Mark 12.8.1914 Pick 2b **PMG Gem Uncirculated 65 EPQ**.
A fresh and original colonial type, thankfully saved for posterity to be enjoyed today. German colonial power ended in Africa after World War I, which ended the issuance of these Mark notes in Cameroon.

1914年喀麥隆政府50馬克。PMG Gem Uncirculated 65 EPQ。
這張殖民地鈔票簇新原裝，能被保存至今實為幸事。德國在非洲的殖民統治在一戰後結束，在喀麥隆發行的馬克鈔票亦寫下句號。
Starting Bid: $400



24431 **Cameroon** Banque Centrale 1000 Francs ND (1961) Pick 7s Specimen **PMG About Uncirculated 55**.
Captivating designs are seen throughout this lovely Specimen printed and designed in France. Although staple holes are noted in the upper left margin, they do not seem to detract from the overall visual appeal of the note. Specimen perforations are mentioned for accuracy.

1961年喀麥隆中央銀行1000法郎樣票。PMG About Uncirculated 55。
此樣票賞心悅目，設計魅力非凡，於法國印刷及設計。雖然左上方帶有釘書機孔，但絲毫未有影響整體外觀，另見樣票針孔。
Starting Bid: $400



24432 **Central African Republic** Banque des Etats de l'Afrique Centrale 5000 Francs ND (1974) Pick 3a **PMG Choice About Unc 58 EPQ**.
The higher denomination in the popular series featuring President Jean Bédél Bokassa is in this lot. Fresh and original paper is seen through the third party holder. Only a tick of circulation is present. Desirable in this rarely seen grade.

1974年中非國家銀行5000法郎。PMG Choice About Unc 58 EPQ。
這張高面額鈔票出自一個深受追捧的發行系列，並印有卜卡薩總統肖像。其簇新原裝的紙質在第三方評級公司的封套中一目了然，僅帶有一絲流通痕跡。此等上佳評分少有一遇，別具魅力。
Starting Bid: $400



24433 **Central African Republic** Banque des Etats de l'Afrique Centrale 5000 Francs 1.1.1980 Pick 11 **PMG Gem Uncirculated 66 EPQ**.
Superior colors are seen on both sides of this popular type from the Central African Republic. This issue was released soon after the overthrow of Bokassa and the abolishment of his "Monarchy." A plethora of culturally significant motifs grace this design and enhance its visual appeal.

1980年中非國家銀行5000法郎。PMG Gem Uncirculated 66 EPQ。
這張中非共和國鈔票深受青睞，正背面用色出類拔萃。此鈔發行於推翻卜卡薩及其「帝國」後。此鈔設計採用了一系列象徵文化結晶的元素，大大提昇了視覺效果。
Starting Bid: $500



24434 **Ceylon** Government of Ceylon 5 Rupees 1.12.1925 Pick 22 **PMG Extremely Fine 40**.
Ceylon's gigantic Government notes from the late 19th and early 20th centuries are popular with collectors today. The eye appeal of this 5 Rupees is significantly better than typical. The watermarked paper retains strength and embossing is clearly seen on the back. At the time of cataloging, this example is the single finest of only 18 notes from this date range graded in the *PMG Population Report*. An exciting opportunity to own a high grade rarity.

1925年錫蘭政府5盧比。PMG Extremely Fine 40。
出自十九世紀末、二十世紀初的錫蘭政府鈔票幅面驚人，深得今天的收藏家歡心。這張5盧比的外觀遠超尋常，水印紙堅挺如初，背面的壓花清晰可見。截至編目時，該年份的例子在PMG數量報告中僅見十八張，而此鈔之評分更獨佔鰲頭。是次入手高評分珍品的機會令人雀躍不已。
Starting Bid: $500



24435 **Ceylon** Government of Ceylon 5 Rupees 2.10.1939 Pick 23c **PMG About Uncirculated 50 EPQ**.
A fresh, terrific, and rare type in anything close to this grade level. Ceylonese notes of this era are most commonly seen with ink stamps and other factors that would prevent EPQ status. This is among the prettiest known for the type.

1939年錫蘭政府5盧比。PMG About Uncirculated 50 EPQ。
以評分等級來說，此枚可謂簇新明淨。斯里蘭卡的紙鈔通常會出現墨水印或其他問題，而鮮少獲得EPQ評分，這枚是同款中精緻的代表。
Starting Bid: $400



24436 **Ceylon** Government of Ceylon 10 Rupees 1.9.1928 Pick 24 **PMG Very Fine 20**.
A pleasing, mid-grade example of this middle denomination type note. Only minor rust is mentioned for accuracy. Scarce in any grade.

1928年錫蘭政府10盧比。PMG Very Fine 20。
這張中面額鈔票評分中上，甚是賞心悅目。票面雖帶有小量鏽痕，但這款鈔票不論評分都為一大珍品。
Starting Bid: $500



24437 **Ceylon** Government of Ceylon 50 Rupees 12.7.1944 Pick 37a **PMG Choice Fine 15**.
A famed King George VI rarity, examples are generally not seen in any grade, no matter the date. This example is circulated, but remains problem-free and is void of bank stamps.

1944年錫蘭政府50盧比。PMG Choice Fine 15。
這張佐治六世珍鈔赫赫有名，不論評分及日期都有如鳳毛麟角。此例曾歷流通，但無重大瑕疵，亦不見銀行蓋章。
Starting Bid: $400



24438 **Ceylon** Central Bank of Ceylon 5 Rupees 3.6.1952 Pick 51 **PCGS Gem New 66PPQ**.
A simply beautiful Bradbury, Wilkinson & Company banknote, examples are rare in Gem Uncirculated grade. Most pleasing as offered, this is one of the prettiest of all Queen Elizabeth II banknotes and one that is always sought after by collectors worldwide.

1952年錫蘭中央銀行5盧比。PCGS Gem New 66PPQ。
此鈔華美得體，由巴布域偉堅遜公司印製，具備少有一遇的珍品未流通品相，令人愛不釋手。此鈔堪稱最漂亮悅目的伊麗莎白二世鈔票之一，向來令世界各地收藏家趨之若鶩。
Starting Bid: $600



24439 **Ceylon** Central Bank of Ceylon 50 Rupees 12.5.1954 Pick 52 **PMG Choice Extremely Fine 45**.
The second highest denomination of the Queen Elizbeth II series is offered here. Generally, these notes are encountered in the Fine to Very Fine levels, and anything better is amazingly rare. All designs are fully visible, with just one small stain is mentioned for accuracy. Far superior to typical and very scarce in this grade.

1954年錫蘭中央銀行50盧比。PMG Choice Extremely Fine 45。
此爲伊麗莎白二世系列中第二高面值的鈔票。一般而言，這類型的紙鈔多屬Fine至Very Fine品，評分更上一層樓的更是百裏挑一。此設計精巧別致，品相出類拔萃。
Starting Bid: $500



24440 **Ceylon** Asiatic Banking Corporation 10 Shillings / 5 Rupees 1822 Pick S106x "Fictitious Date" **PMG Choice Fine 15**.
Ceylonese notes from the Asiatic Banking Corporation are rarely seen in the market today. This example is fully issued, with faded signatures, serial numbers, and a fictitious date, as these notes were actually issued in the mid-1860s. An interesting colonial banknote.

1822年錫蘭亞細亞銀行10先令/5盧比「虛擬日期」。PMG Choice Fine 15。
出自亞西亞國銀行的錫蘭鈔票在今天的市場上可遇不可求。此鈔乃印刷完備的流通票，帶有褪色的簽署、序號及不準確的發行日期（此鈔實際發行於1860年代中期），實為趣味萬分的殖民地鈔票。
Starting Bid: $400



24441 **China** Ta Ch'ing Pao Ch'ao 500 Cash 1854 (Yr. 4) Pick A1b S/M#T6-10 **PMG Very Fine 30**.
A wide variety of inks are seen on this classic 19th-century desirable type. The color schemes and paper quality are excellent considering the age and size of this vertical note. Spindle hole at issue and an annotation are mentioned for accuracy.

咸豐肆年（1854）大清寶鈔伍百文。PMG Very Fine 30。
這張經典萬分的十九世紀鈔票用色繽紛豐富，吸引力非同凡響。考慮到這張直幅鈔票的年代及尺寸，其色調和紙質可謂出類拔萃，並帶有發行時留下的紙扦孔及批注。
Starting Bid: $500



24442 **China** Ta Ch'ing Pao Ch'ao 500 Cash 1855 (Yr. 5) Pick A1c S/M#T6-20 **PCGS Banknote Choice XF 45**.
A scarce year 5 dated 500 Cash note from the early empire. Overall appearance is excellent, especially for being over 150 years old.

咸豐伍年 (1855) 大清寶鈔伍百文。PCGS Banknote Choice XF 45。
這是一張咸豐五年所發行的伍百文鈔票, 外觀卓越不凡, 已有一百五十多年的歷史。
Starting Bid: $600



24443 **China** Ta Ch'ing Pao Ch'ao 1000 Cash 1857 (Yr. 7) Pick A2e S/M#T6-41 **PMG About Uncirculated 55**.
A high grade and rare vertical denomination from the 1850s is in this lot. The margins are remarkably clean on this example, and the inking is also excellent. Spindle hole at issue is mentioned for accuracy.

咸豐柒年 (1857) 大清寶鈔壹千文。PMG About Uncirculated 55。
這張1850年代直幅鈔票稀罕難得, 評分出類拔萃。其紙邊明淨光潔, 墨印巧奪天工, 並帶有發行時留下的原裝紙扦孔。
Starting Bid: $500



24444 **China** Ta Ch'ing Pao Ch'ao 1000 Cash 1857 (Yr. 7) Pick A2e S/M#T6-41 **PMG Choice Extremely Fine 45**.
A handsome, gigantic banknote from the 19th century. Notice the variety of inking on both sides which remains bold despite the age of this note. The spindle hole at top is as-issued.

咸豐柒年 (1857) 大清寶鈔壹千文。PMG Choice Extremely Fine 45。
此為十九世紀大型鈔票, 外觀漂亮優美。儘管年代久遠, 正背面的墨水依然立體清晰, 頂部有出版時自帶的原裝紙軸孔。
Starting Bid: $500



24445 **China** Ta Ch'ing Pao Ch'ao 1500 Cash 1854 (Yr. 4) Pick A3a S/M#T6-12 **PMG Very Fine 25**.
A scarce and pleasing smaller denomination in the Cash series. A spindle hole and annotations are mentioned for accuracy. The eye appeal of this example is excellent for the technical grade.

咸豐肆年 (1854) 大清寶鈔壹仟伍百文。PMG Very Fine 25。
這張小面額大清寶鈔珍罕少見, 令人愛不釋手。票面帶有紙扦孔和批注, 外觀出類拔萃。
Starting Bid: $600



24446 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1857 (Yr. 7) Pick A4e S/M#T6-42 **PMG About Uncirculated 55**.
A rarely seen higher denomination from the 1857 series is offered here. Excellent paper and terrific colors are easily seen through the third party holder. Gigantic in size and popular. A spindle hole at issue and minor rust are mentioned for accuracy.

咸豐柒年 (1857) 大清寶鈔貳千文。PMG About Uncirculated 55。
這張出自1857年的高面額鈔票可遇不可求，其優秀上佳的紙質和出類拔萃的色澤在第三方評級公司封套中一目了然。此鈔尺寸巨大，人氣高企，帶有發行時留下的紙扦孔及小量鏽痕。
Starting Bid: $500



24447 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1857 (Yr. 7) Pick A4e S/M#T6-42 **PMG Choice Very Fine 35**.
Deep inking remains clear on this mid-19th century vertical type. It is truly remarkable to see such a sizable paper note preserved so well, maintaining its beauty and integrity through the years. Spindle holes at issue are mentioned for accuracy.

咸豐柒年 (1857) 大清寶鈔貳千文。PMG Choice Very Fine 35。
這張十九世紀中期直幅鈔票呈現出深峻鮮明的墨印。以如此大幅面的鈔票而言，其保存狀態稱得上相當出色，其整體外觀在多年後仍完整無缺，惟票面帶有紙扦孔。
Starting Bid: $400

24448 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1858 (Yr. 8) Pick A4f S/M#T6-51 Consecutive Serial Number Pair **PMG Choice About Unc 58; About Uncirculated 53**.
An amazing high grade pair of 2000 Cash notes is offered in this lot with running serial numbers. This duo has remained together for over 160 years. This may be the oldest consecutive pair the cataloger can recall. A spindle hole at issue is seen on both and minor rust is mentioned on one example. (Total: 2 notes)

咸豐捌年 (1858) 大清寶鈔貳千文，兩張連號。PMG Choice About Unc 58 ; About Uncirculated 53。
一對令人嘖嘖稱奇的連號大清寶鈔。這組合已歷經超過一百六十年，可能是本編目員從業以來最古老的連號紙幣。兩張紙幣上均可見紙軸孔，其中一例帶有微微鏽跡。
Starting Bid: $1,000



24449 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1858 (Yr. 8) Pick A4f S/M#T6-51 **PMG Choice About Unc 58**.
A delightful, virtually Uncirculated example of this gigantic, vertical note from the Ch'ing Dynasty. A spindle hole at issue is mentioned for accuracy along with a tiny spot of rust. A three digit serial number is an interesting component of this excellent note.

咸豐捌年 (1858) 大清寶鈔貳千文。PMG Choice About Unc 58。
這張清朝時期的巨型垂直式鈔票，保存狀態幾乎全新未流通。帶有發行時的原裝紙軸孔及一細小銹跡。這張優秀鈔票的另一有趣特徵是三位數的序號。
Starting Bid: $600



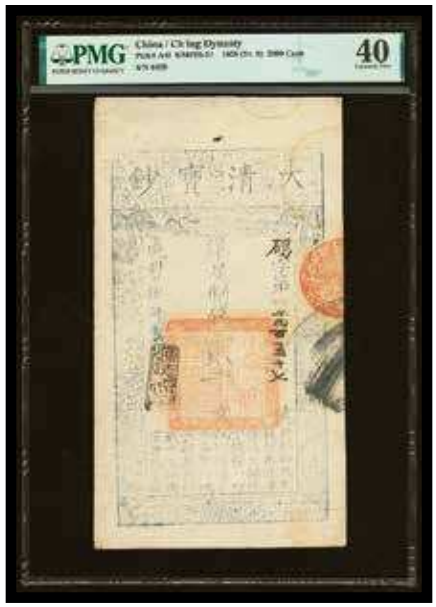
24450 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1858 (Yr. 8) Pick A4f S/M#T6-51 **PMG About Uncirculated 55**.
A delightful Ch'ing Dynasty 2000 Cash, the example offered here is in About Uncirculated condition. A spindle hole at issue and minor stains are mentioned for accuracy. Better than typical and quite pleasing.

咸豐捌年 (1858) 大清寶鈔貳千文。PMG About Uncirculated 55。
這張大清寶鈔貳千文呈現出近未流通品相, 令人愛不釋手。票面帶有發行時留下的紙扦孔和小量污點, 品相遠超尋常, 令人愛不釋手。
Starting Bid: $600



24451 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1858 (Yr. 8) Pick A4f S/M#T6-51 **PMG About Uncirculated 53**.
A delightful, high grade note, rare in this excellent grade is offered here. Only a touch of circulation is present atop strong paper and good inking. Spindle hole at issue is mentioned for accuracy.

咸豐捌年 (1858) 大清寶鈔貳千文。PMG About Uncirculated 53。
此鈔評分優秀突出, 實在難能可貴, 令人愛不釋手。其堅挺紙質和上佳墨印上僅見一絲流通痕跡, 並帶有發行時留下的紙扦孔。
Starting Bid: $500



24452 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1858 (Yr. 8) Pick A4f S/M#T6-51 **PMG Extremely Fine 40**.
A desirable Ch'ing Dynasty type note, generally rare nowadays. The paper are colors are excellent considering the age and size of this gigantic banknote. Minor stains and a spindle hole at issue are mentioned for accuracy. Historic and important.

咸豐捌年 (1858) 大清寶鈔貳千文。PMG Extremely Fine 40。
這款大清寶鈔魅力非凡, 在今天少有一遇。以其久遠的年代和巨大尺寸而言, 此例紙質可謂出類拔萃, 惟帶有小量黃點及紙扦孔。歷史意義非同凡響, 地位舉足輕重。
Starting Bid: $500



24453 **China** General Bank of Communications, Canton 1 Dollar 1.3.1909 Pick A14c S/M#C126-1a **PMG Choice Uncirculated 64**.
A desirable type note issued at the very end of the Chinese Empire. Notice the gigantic cancellation stamps seen on each side in two languages. A spindle hole at issue is mentioned for accuracy. Rare in any format and popular.

1909年交通銀行壹圓, 廣東地名。PMG Choice Uncirculated 64。
此鈔吸引力非同凡響, 發行於清朝末年。正背面巨大的注銷章為中英雙語, 另帶有發行時留下的紙扦孔。此鈔不論形式都相當稀罕, 人氣甚盛。
Starting Bid: $600



24454 **China** General Bank of Communications, Canton 1 Dollar 1909 Pick A14cr Remainder **PMG About Uncirculated 50 Net**.
This Canton Branch Remainder holds strong appeal for collectors, thanks to the presence of cancellation stamps on both sides of the note. Despite these stamps, the captivating facing dragon vignette on the front and the maritime scene on the back of this note remain remarkably clear, making it a sought-after piece for those who appreciate the fusion of history and artistry in currency. A spindle hole at issue, rust damage and a small tear are mentioned for accuracy on this hand Cancelled note.

宣統元年（1910）交通銀行壹圓庫存票，廣東地名。PMG About Uncirculated 50 Net。
這張廣東地名庫存票於正背展示了琳琅滿目的注銷蓋章，對一眾收藏家而言魅力非凡。雖然蓋章不少，但正面對目而視的飛龍圖案仍散發出無窮魅力，背面的岸邊風光仍清晰分明，造就了這張集歷史意義與美感於一身的火熱珍鈔。這張注銷鈔票帶有發行時留下的紙扦孔、鏽痕及一處小裂口。
Starting Bid: $500



24455 **China** Imperial Bank of China, Peking 5 Mace 14.11.1898 Pick A39a S/M#C293-1b **PMG Very Fine 20**.
A desirable issued banknote from the final years of the Chinese Empire. This example is well circulated, but all details thankfully remain visible. An ink stamp at front is mentioned for accuracy.

1898年中國通商銀行伍錢，北京地名。PMG Very Fine 20。
這張流通票出自清朝末年，散發出無窮魅力。此鈔雖流通多時，但可幸的是細節仍清晰可見，惟正面帶有一處蓋章。
Starting Bid: $400



24456 **China** Imperial Bank of China, Shanghai 1 Tael 22.1.1898 Pick A46a S/M#C293-2a **PMG Fine 12**.
A rare and desirable Imperial note from the final years of the Chinese Empire. Minor repairs, ink, and rust are mentioned for accuracy. A small three digit serial number adds desirability.

光緒二十四年（1898）中國通商銀行壹兩，上海地名。PMG Fine 12。
這張珍罕鈔票出自清朝末年，散發出無窮魅力。票面帶有小量修補痕跡、墨污及鏽痕。而三位小序號更是令吸引力更上一層樓。
Starting Bid: $400



24457 **China** Ta Ch'Ing Government Bank, Hankow 10 Dollars 1.9.1906 Pick A65r S/M#T10-3a Remainder **PMG Choice Fine 15**.
A scarce example of this government bank Remainder created for the Hankow branch, which is rare in any grade as this is one five graded in the *PMG Population Report*. Although splits and a foreign substance are evident, the design elements remain fairly distinct.

光緒三十二年（1906）大清戶部銀行兌換券拾圓庫存票，漢口地名。PMG Choice Fine 15。
這張稀罕的戶部銀行庫存票是為漢口分行而印製。作為PMG數量報告中的僅五例之一，不論評分都相當少見。雖然帶有裂口和較明顯的外來雜質，但其設計元素仍稱得上清晰分明。
Starting Bid: $500



24458 **China** Ta Ch'Ing Government Bank, Hankow 1 Dollar 1.6.1907 Pick A66a S/M#T10-10a **PMG About Uncirculated 53**.
Ta-Ching banknotes are highly sought after and rare. Locally printed for Hankow, this piece boasts beautiful color schemes on both sides, adding to its appeal. Stains are mentioned for accuracy.

光緒三十三年（1907）大清銀行兌換券壹圓，漢口地名。PMG About Uncirculated 53。
大清銀行的鈔票向來極受青睞，稀罕少見。此鈔於漢口印製，於正背面呈現出漂亮悅目的色調，令吸引力更上一層樓，惟帶有輕微黃點。
Starting Bid: $600



24459 **China** Ta Ch'Ing Government Bank, Hankow 1 Dollar 1.6.1907 Pick A66r S/M#T10-10a Remainder **PMG Choice Uncirculated 64 EPQ**.
An ever-popular type note, examples are generally not seen in Choice Uncirculated grade with EPQ status. Beautiful designs front and back complement the original paper and bold inking. A terrific example of this type, issued during the end of the Chinese Empire.

光緒三十三年（1907）大清銀行兌換券壹圓庫存票，漢口地名。PMG Choice Uncirculated 64 EPQ。
此鈔向來深受高企，人氣從未衰減，而具備精選未流通品相和EPQ者更是可遇不可求。正背面設計美侖美奐，配以全原裝紙質和鮮明深峻的墨印。此例發行於清朝末年，足以令人歎為觀止。
Starting Bid: $600



24460 **China** Ta Ch'Ing Government Bank, Tientsin 5 Dollars 1.9.1906 Pick A73s S/M#T10-2 Specimen **PMG About Uncirculated 50**.
An interesting and rarely seen type note from the final years of the Chinese Empire. Specimen overprints are seen on both sides of this pretty and colorful note.

光緒三十二年（1906）大清戶部銀行兌換券伍圓樣票，天津地名。PMG About Uncirculated 50。
這張趣味十足的稀罕鈔票出自清朝末年，外觀漂亮多彩，正背面都帶有樣票加蓋。
Starting Bid: $500



24461 **China** Ta Ching Government Bank 100 Dollars ND (1910) Pick A82pp2 Back Progressive Proof **PMG Choice Uncirculated 64 EPQ**.
The famous 1910 "Prince Chun" series was designed but never printed for issuance. As such, only prototypes exist. This back partial proof is one design element for the highest denomination of the series. It is mounted to cardstock and features written notations.

1910年大清銀行壹百圓背面逐步試樣票。PMG Choice Uncirculated 64 EPQ。
聲名遠播的「載灃」系列雖設計完成，但未有印刷發行。故此，僅有原型鈔票存世。這張背面部分試樣票反映了該發行系列的最高面額，並被貼於硬卡上，配以手寫批注。
Starting Bid: $600



24462 **China** Ta Ch'ing Government Bank, Shansi 1 Tael ND (1909-1911) Pick A83r S/M#T10-50 Remainder **PMG Extremely Fine 40**.
This large Remainder is seen with a three digit serial number and an extra wide side margin. Rarely seen, a this type was prepared during the final years of the Chinese Empire. Spindle holes in the wide margin are mentioned for accuracy. A seldom encountered Taels note.

1909-1911年陝西大清銀行壹兩庫存票。PMG Extremely Fine 40。
這款大型庫存票帶有三位數的序號，並有特別寬的邊距。罕見的類型，亦是在清朝晚期間發行的。寬邊上有紙軸孔。這款以兩做單位的鈔票在市場上少見。
Starting Bid: $600



24463 **China** Ta Ch'ing Government Bank, Shansi 1 Tael 1911 Pick A83r S/M#T10-50 Remainder **PMG Extremely Fine 40**.
A pretty uniface type from the desirable Ta Ch'ing Government Bank, Shansi branch is in this lot. This is the final issue for the bank, and the last banknote issued during the Chinese Empire era. Pinholes are mentioned for accuracy on this popular and scarce Remainder.

宣統三年 (1911) 陝西大清銀行壹兩庫存票。PMG Extremely Fine 40。
這張悅目得體的單面鈔票出自魅力非凡的陝西大清銀行。這張稀罕珍貴的試印票為該銀行於清朝的最晚發行，票面帶有針孔，深受青睞。
Starting Bid: $500



24464 **China** Ta Ch'ing Government Bank. Shansi 2 Taels ND (1909-11) Pick UNL S/M#T10 Remainder **PMG About Uncirculated 55**.
An interesting and rare denomination from the final years of the Chinese Empire. Only the briefest trace of handling is seen on this gigantic Remainder. Minor stains and pinholes are mentioned for accuracy.

1909-11年陝西大清銀行貳兩庫存票。PMG About Uncirculated 55。
這張陝西大清銀行鈔票稀罕少見，出自清朝末年，頗堪玩味。這張庫存票幅面巨大，僅見一絲觸痕，另見小量黃點及針孔。
Starting Bid: $600



24465 **China** Agricultural & Industrial Bank of China 10 Cents 1.2.1927 Pick A92a S/M#C287-1a **PMG Gem Uncirculated 65 EPQ**.
A pretty banknote, generally rare in any grade, as most were exchanged for silver coinage. This example is fresh, original, and desirable.

民國十六年 (1927) 中國農工銀行壹角。PMG Gem Uncirculated 65 EPQ。
此鈔絕大多數被用來兌換成銀幣，因此無論是何種狀態例子皆為藏家趨之若鶩。此枚簇新漂亮，值得珍藏。
Starting Bid: $400



24466 **China** Agricultural & Industrial Bank of China 5 Yuan 1932 Pick A110s2 S/M#C287-41 Specimen **PMG Gem Uncirculated 65 EPQ**.
A handsome and pretty banknote in Specimen format. This fully Gem example allows for complete viewing of all design elements. Hole punched cancelled and overprinted in red. A challenging type to obtain in issued format.

民國二十一年 (1932) 中國農工銀行伍圓樣票。PMG Gem Uncirculated 65 EPQ。
外觀優美的樣票，完美的展示其設計元素。鈔票帶有注銷孔並加蓋紅色印章。這品種的流通票亦非常難得。
Starting Bid: $600



24467 **China** Bank of Agriculture & Commerce 1 Yuan 1.12.1926 Pick A118s S/M#N23-10 Specimen **PMG Gem Uncirculated 65 EPQ**.
A beautiful and desirable Specimen is offered here with completely original paper and colors. Hole punched and overprinted cancelled, as was the custom, this is a rare type in any format, especially in this grade.

民國十五年 (1926) 農商銀行壹圓樣票。PMG Gem Uncirculated 65 EPQ。
這張華美瑰麗的樣票別具魅力，呈現出全原裝紙質及色調。而注銷孔和加蓋亦是意料之內。此鈔不論形式都相當難得，更遑論擁有上佳評分者。
Starting Bid: $500



24468 **China** China & South Sea Bank, Limited, Shanghai 1 Yuan 1.10.1921 Pick A121b S/M#C295-1a **PMG About Uncirculated 50**.
The China & South Sea Bank was formed in Shanghai in 1921, by Indonesians of Chinese decent. Public confidence in this overseas bank lead to banknote printing contracts and a variety of issues over the years. This example printed by the American Banknote Company for the Shanghai branch, features a charming vignette of a Chinese Rigid monument, which serves as the focal point of the note's design.

民國十年 (1921) 中南銀行壹圓，上海地名。PMG About Uncirculated 50。
中南銀行在1921年由印尼華僑於上海成立。普羅大眾對這家海外銀行頗具信心，因而亦逐漸開拓了印製合約和發行鈔票的業務。此例由美鈔公司為上海分行印製，展示了魅力十足的日晷圖案，是為整張鈔票的焦點所在。
Starting Bid: $400



24469 **China** China & South Sea Bank, Limited 1 Yuan 1.10.1921 Pick A121s S/M#C295-1 Specimen **PMG Gem Uncirculated 65 EPQ**.
A remarkably well-preserved Specimen, this piece boasts vivid colors that enhance its aesthetic appeal. A charming vignette of a Chinese Rigid monument hallmarks the front, serving as the focal point of the note's design. Additionally, the presence of red overprints and two POCs are present denoting Specimen status.

民國十年 (1921) 中南銀行壹圓樣票。PMG Gem Uncirculated 65 EPQ。
這張樣票保存狀態出類拔萃，呈現出鮮明艷麗的色調，令外觀大為提昇。正面的日晷魅力非凡，是整張鈔票的焦點所在。而紅色加蓋和兩處注銷孔亦表明了樣票身份。
Starting Bid: $500



24470 **China** China & South Sea Bank, Limited 5 Yuan 1.10.1921 Pick A122s S/M#C295-2 Specimen **PMG Gem Uncirculated 65 EPQ**.
China & South Sea Bank issued notes and their associated Specimen are rare, and this Gem example is sure to please a collector seeking the type. Hole punched cancellations and red overprints are customary.

民國十年 (1921) 中南銀行伍圓樣票。PMG Gem Uncirculated 65 EPQ。
中南銀行的流通票和樣票稀罕珍貴, 而這張精品品相例子更無疑會令收藏者愛不釋手。票面帶有常見的注銷孔及紅色加蓋。
Starting Bid: $400



24471 **China** China & South Sea Bank, Limited 5 Yuan 1927 Pick A127cts Color Trial Specimen **PMG Choice Uncirculated 64**.
This Color Trial Specimen from the China & South Sea Bank is rendered in striking deep purple hues, instead of the standard red tones. These notes are considered Republic issues, which broadens their appeal. Two POCs and included selvage are mentioned on this piece that is one of a mere four registered in the *PMG Population Report*.

民國十六年 (1927) 中南銀行伍圓試色樣票。PMG Choice Uncirculated 64。
這張中南銀行試色票呈現出深峻奪目的深紫色調, 與正式發行的紅色大有不同。這批鈔票被歸類為民國鈔票, 令吸引力更上一層樓。此鈔帶有兩處注銷孔及紙邊, 為PMG數量報告的僅四例之一。
Starting Bid: $500



24472 **China** China & South Sea Bank, Limited, Shanghai 1 Yuan 1931 Pick A132a S/M#C295-30a **PMG Choice Uncirculated 63**.
An amazing example in deep, rich inks, this note prominently displays a vignette of a monument on the front. The presence of a minor foreign substance does not significantly detract from the overall appeal of the note, which maintains its status as a highly valued piece among collectors.

民國二十年 (1931) 中南銀行壹圓, 上海地名。PMG Choice Uncirculated 63。
這張鈔票採用了深沉豐富的色彩, 正面展現了一座紀念碑的浮雕圖案, 極具魅力。雖然有少許外來雜質, 但並不影響整體吸引力, 依然是收藏家高度重視的珍品。
Starting Bid: $600



24473 **China** China & South Sea Bank, Limited 1 Yuan 1931 Pick A132a S/M#C295-30a **PMG Choice About Unc 58 EPQ**.
A stunning Waterlow & Sons printed banknote, rare in any grade and simply beautiful as offered. Just a tick of circulation or handling is present. Significantly better than average and worthy of consideration.

民國二十年 (1931) 中南銀行壹圓, 上海地名。PMG Choice About Unc 58 EPQ。
這張令人眼前一亮的鈔票由華德路公司印製, 不論評分都鮮有一遇, 外觀悅目得體, 惟略見一絲流通痕跡, 但品相仍遠超尋常, 值得多加考慮入手。
Starting Bid: $400



24474 **China** Chung Hwa Republic 10 Dollars ND (ca. 1896) Pick UNL **PMG Very Fine 30 EPQ**.
An interesting and scarce bond note from the late 19th-century and a desirable type among collectors today. Featuring a facsimile autograph of Sun Yat Sen, this note was created to raise money for the revolution against the Chinese Empire. Many of these notes were actually sent to Chinese population centers in California, Hawaii, and British Colombia. Rarely seen today and desirable with EPQ status.

約1896年中華民國金幣壹十圓。PMG Very Fine 30 EPQ。
這張拾圓金幣出自十九世紀晚期，趣味十足，甚為稀罕，深受今天的收藏家青睞。此鈔印有孫中山的複製簽署，是為了籌措革命資金以推翻清朝而發行。這批鈔票大多都被送往加州、夏威夷及英屬哥倫比亞的華人社區。此鈔在今天少有一遇，具備EPQ更是別具魅力。
Starting Bid: $600



24475 **China** Commercial Bank of China 1 Tael 15.1.1920 Pick A134s S/M#C293-30 Specimen **PMG Choice About Unc 58 EPQ**.
Beautiful blue, yellow, and red hues are seen on this Specimen. Original paper adds to the desirability of this popular design. Hole punch cancelled and seen with red overprints.

民國九年 (1920) 中國通商銀行壹兩樣票。PMG Choice About Unc 58 EPQ。
此樣票呈現出漂亮悅目的藍、黃、紅色色澤，而原裝紙質更是令這張本已深受歡迎的鈔票更添魅力。票面帶有注銷孔及紅色加蓋。
Starting Bid: $400



24476 **China** Commercial Bank of China, Shanghai 1 Dollar 15.1.1920 Pick 1s1; 1s2 S/M#C293-40 Front and Back Specimen **PMG Choice Uncirculated 63 (2)**.
An outstanding Front and Back Specimen set prepared by the American Bank Note Company for one of the strongest and earliest Chinese commercial banks. The God of Wealth holding ingots is well centered on the front, while lions flanking a medallion are prominently displayed on the back. Red Specimen overprints, perforations, POCs, previous mounting and annotations are mentioned for accuracy. (Total: 2 notes)

民國九年 (1920) 中國通商銀行乃系開業最早、實力最為雄厚的中國商業銀行之一，而這對出類拔萃的正背面樣票則是由美鈔公司印製。正面中央印有財神手持元寶的圖案，背面雄獅相拱徽章的圖案震撼奪目。此鈔帶有紅色樣票加蓋、針孔、注銷孔、粘痕及批注。
Starting Bid: $400



24477 **China** Commercial Bank of China, Shanghai 5 Dollars 1.1926 Pick 9 S/M#C293-50 **PMG Choice About Unc 58**.
Beautiful Waterlow & Sons design elements grace both sides of this desirable type note. While this denomination is occasionally seen in low grade, it is rarely encountered in About Uncirculated grade. A terrific example of the type.

民國十五年 (1926) 中國通商銀行伍圓，上海地名。PMG Choice About Unc 58。
華德路公司的設計元素華美絕倫，使得此鈔發放出無窮魅力。雖然此鈔偶見評分參差的例子，但近未流通者有如鳳毛麟角。此例可謂令人眼前一亮。
Starting Bid: $400



24478 **China** Bank of China, Tientsin 1; 5 Dollars 1.5.1917 Pick 38s; 39s Two Specimen **PMG About Uncirculated 50 EPQ; About Uncirculated 55.**

The Bank of China's 1917 series issued via Tientsin is seldom seen no matter the format. Issued examples of the 1 Yuan do exist, but the 5 and 10 Yuan of this series were possibly not issued, leaving Specimen and Proofs as the only method to obtain the type. This delightful pair presents excellently, with the 5 Yuan displaying an extra wide selvage and printer notations. Both Specimen are overprinted and hole punched cancelled. (Total: 2 notes)

民國六年（1917）中國銀行壹圓及伍圓樣票，天津地名，一組兩張。PMG About Uncirculated 50 EPQ; About Uncirculated 55。
1917年天津地名的中國銀行鈔票不論形式都難得一遇。雖然壹圓流通票確實存世，但伍圓及拾圓則可能未有發行，使得樣票和試樣票成了最佳的入手途徑。這對例子外觀得體，令人愛不釋手。當中伍圓帶有寬邊及印刷商批注。兩張樣票都帶有加蓋和注銷孔。

Starting Bid: $500



24479 **China** Bank of China, Harbin 5 Cents = 1/2 Chiao 1918 Pick UNL S/M#C294-92s Specimen **PMG Gem Uncirculated 66 EPQ.**

A pretty Specimen, desirable in this original and elite grade. Hole punched and overprint cancelled. This Harbin variety is unknown in issued format, making this Specimen the best method to acquire this denomination.

1918年中國銀行伍分樣票。PMG Gem Uncirculated 66 EPQ。
這張樣票賞心悅目，其原初外觀及頂尖評分更是別具魅力，並帶有注銷孔及加蓋。此面額的哈爾濱地名鈔票未知有否流通票存世，故樣票正是入手的不二法門。

Starting Bid: $400

24480 **China** Bank of China, Fukien 1; 5; 10 Dollars or Yuan 1918 Pick 51fs; 52es; 53s1 Three Specimen **PMG Gem Uncirculated 66 EPQ (2); Gem Uncirculated 65 EPQ.**

A vast array of motifs and ornamental designs grace this Specimen trio printed for the Fukien branch. Specimen overprints, POCs, printer's stamps and selvage included are mentioned for accuracy on these examples printed by the American Banknote Company. (Total: 3 notes)

民國七年（1918）中國銀行壹圓、伍圓及拾圓樣票。一組三張。PMG Gem Uncirculated 66 EPQ（2張）; Gem Uncirculated 65 EPQ。
這一組三張的樣票是為福建分行印製，呈現了一系列精美圖案和盛飾設計。所有鈔票都由美鈔公司印製，並帶有樣票加蓋、注銷孔、印刷商蓋章及紙邊。

Starting Bid: $750



24481 **China** Bank of China. Shanghai 1; 5 Dollars or Yuan 9.1918 Pick 51ms; 52ks Two Specimen **PMG Gem Uncirculated 66 EPQ (2).**

Two unusually choice and desirable Specimen are offered in this lot, both of which are rarely seen in this format. Hole punch cancelled and overprinted as was the norm. (Total: 2 notes)

民國七年（1918）中國銀行壹圓、伍圓樣票。一組兩張。PMG Gem Uncirculated 66 EPQ（2張）。
此項拍品包含兩張少有一遇的精選品相樣票，魅力非同凡響，並都帶有常見的注銷孔及加蓋。

Starting Bid: $500



24482 **China** Bank of China, Shanghai 10 Dollars 9.1918 Pick 53Bs S/M#C294-102 Specimen **PMG Choice About Unc 58 EPQ**.
A scarce and seldom seen design, only available in one of the prototype formats. To date, PMG has graded just 15 Specimen of this unissued design. Hole punched cancellations and red overprints are customary.

民國七年 (1918) 中國銀行拾圓樣票, 上海地名。PMG Choice About Unc 58 EPQ。
這款未發行鈔票稀罕難得, 並僅有原型鈔票存世, 在PMG的記錄中僅見十五例。此鈔一如所料帶有注銷孔及紅色加蓋。
Starting Bid: $500



24483 **China** Bank of China, Tientsin 100 Dollars 1.5.1917 Pick 54C S/M#C294-103 **PMG Very Fine 20**.
A stunning example rarely seen in any format. This is one of only eleven examples graded in the *PMG Population Report* denoting its scarcity. This high denomination issue presents well and is a the key note from this early Bank of China issue.

民國七年 (1917) 中國銀行兌換券壹百圓, 天津地名。PMG Very Fine 20。
這款鈔票不論形式都難得一遇, 而此例更為PMG數量報告的僅十一例之一, 稀罕程度不言而喻, 令人歎為觀止。這張高面額鈔票外觀得體, 是早期中國銀行的關鍵品種。
Starting Bid: $500



24484 **China** Bank of China, Shanghai 5 Yuan 1926 Pick 66s S/M#C294-160 Specimen **PMG Gem Uncirculated 66 EPQ**.
A compelling example, printed for the Shanghai branch that ranks among the top graded in the *PMG Population Report*. This Specimen is adorned with breathtaking vignettes that capture the elegance of the White Dagoba Temple and the grandeur of the Bank of China building. It also features distinct red overprints and two POCs, clearly designating its Specimen status.

民國十五年 (1926) 中國銀行伍圓樣票, 上海地名。PMG Gem Uncirculated 66 EPQ。
此鈔是為上海分行印製, 評分在PMG數量報告中名列前茅, 吸引力非同凡響。此樣票的圖案恰到好處地捕捉到白塔寺的優雅萬千及中國銀行大廈之氣勢磅礴, 足以令人屏息。而鮮明的紅色加蓋和兩處注銷孔亦清晰表明了樣票身份。
Starting Bid: $400



24485 **China** Bank of China, Shantung 10 Yuan 1935 Pick 75 S/M#C294-204 **PMG About Uncirculated 55**.
A beautiful and rare high denomination note in the 1935 series printed by Thomas de la Rue. Only minimal circulation is present on this example. Desirable at this level.

民國二十四年 (1935) 中國銀行拾圓, 山東地名。PMG About Uncirculated 55。
這張1935年高面額鈔票漂亮悅目, 稀罕少見, 並由德納羅公司印製。票面上僅見微乎其微的流通痕跡, 吸引力非同凡響。
Starting Bid: $400

24486 **Matching Serial Number Pair 175 China** Bank of China 10; 20 Cents 1941 Pick 89a; 90a Two Examples **PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 64**.
Matching low serial numbers 175 are certainly appealing on these vertical notes printed for the Bank of China. A compelling vignette of Temple of Heaven appears on the face of these higher graded 1941 issues. (Total: 2 notes)

民國三十年 (1941) 中國銀行壹毫及貳毫, 相同序號000175。一組兩張。PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 64。
這對1941年中國銀行直幅鈔票帶有相同的小序號175, 評分優秀出眾, 印有迷人的天壇圖案。
Starting Bid: $500



24487 **Low Serial Number 19 China** Bank of China 5 Yuan 1941 Pick 92a S/M#C294-261 **PMG Choice Uncirculated 64**.
The Bank of China's vertical banknotes of 1941 are seldom seen today, as perhaps few were issued before operations ceased sometime after 1942. This handsome example features serial number 19 and is in original, Uncirculated grade. Underrated, very scarce, and worthy of consideration.

民國三十年 (1941) 中國銀行伍圓, 小序號19。PMG Choice Uncirculated 64。
中國銀行在1942年停止運作, 故1941年的直幅鈔票發行量稀少, 在今天成了難得一見的珍品。這張華美悅目的例子印有小序號19, 具備原初的未流通評分。此鈔雖備受低估, 但實在稀罕珍貴, 值得考慮入手。
Starting Bid: $500



24488 **Low Serial Number 12 China** Bank of China 10 Yuan 1941 Pick 94a S/M#C294-264 **PMG Choice Uncirculated 64**.
A scarce and seldom seen vertical note issued during the World War II era. This example is Uncirculated, and has the added benefit of a two digit serial number. Toned paper prevents a higher grade on this excellent and rare note from the Bank of China.

民國三十年 (1941) 中國銀行拾圓, 小序號12。PMG Choice Uncirculated 64。
這張直幅鈔票發行於二戰期間, 稀罕難得有如鳳毛麟角。此例未經流通, 而雙位數序號更是錦上添花。惟紙質發黃導致這張出類拔萃的中國銀行珍鈔未有斬獲更高分數。
Starting Bid: $500



24489 **China** Bank of China 500 Yuan 1941 Pick 97a S/M#C294-266 **PMG Choice Uncirculated 64**.
Highest denomination of the rarely seen vertical series of the Bank of China issued during 1941. At the time of cataloging, only two notes grade higher in the *PMG Population Report*. Missing from many collections and an impressive type note.

民國三十年 (1941) 中國銀行伍百圓。PMG Choice Uncirculated 64。
這張最高面額的直幅鈔票少有一遇, 出自中國銀行1941年發行系列。截至編目時, PMG數量報告中僅有兩例評分更佳。此鈔正是不少集藏缺乏的關鍵品種, 令人眼前一亮。
Starting Bid: $600



24490 **China** Bank of China 1000 Yuan 1942 Pick 100a S/M#C294-272 **PMG Choice Very Fine 35**.
Highest denomination of the 1942 series, which was the final series issued by the Bank of China. This type is rare due to small print totals and short issuance during World War II. A margin stain is mentioned for accuracy. Generally rare and seldom offered.

民國三十一年 (1942) 中國銀行壹仟圓。PMG Choice Very Fine 35。
這張1942年中國銀行最高面額鈔票出自最晚的發行系列, 問世時正值二戰, 故發行量稀少, 發行時間亦甚為短暫, 成今天成了難得的珍品。邊緣帶有一處黃點, 但仍為稀罕難得的珍品。
Starting Bid: $400

24491 **China** Bank of Communications 25 Yuan 1941 Pick 160p1; 160p2 Front and Back Proof / Vignette **PMG Choice Uncirculated 63; Choice Uncirculated 64; PMG Holdered**.
This Front and Back Proof set is beautifully adorned with aviation vignettes and stands out due to its sharp designs and technical precision. This lot also includes a vignette entitled *Power Transportation*, crafted by the American Banknote Company. A small tear on the Front Proof is noted for accuracy. (Total: 3 notes)

民國三十年 (1941) 交通銀行貳拾伍圓正背面試樣票及插畫。一組三張。PMG Choice Uncirculated 63; Choice Uncirculated 64; PMG封裝。
這對正背面試樣票設計別具一格, 印刷工藝巧奪天工, 並印有華美漂亮的飛機圖案。此項拍品出自美鈔公司的手筆, 展示了以能源和運輸作主題的圖案。惟正面試樣票帶有一小處撕裂。
Starting Bid: $750



24492 **China** Bank of Communications 10 Dollars 1.7.1913 Pick 111As S/M#C126-40 Specimen **PMG Gem Uncirculated 65 EPQ**.
An interesting and desirable Specimen, this variety is not generally seen. Fresh, original, and clean, this example is better than most Specimen of the era. Hole punched and overprinted cancelled.

民國二年 (1913) 交通銀行拾圓樣票。PMG Gem Uncirculated 65 EPQ。
這張稀罕樣票別具魅力, 趣味十足。其紙質簇新原裝, 明淨光潔, 遠比同時期的樣票出色, 並帶有注銷孔和加蓋。
Starting Bid: $400



24493 **China** Bank of Communications 10 Dollars 1.7.1913 Pick 111As S/M#C126-40 Specimen **PMG Gem Uncirculated 65 EPQ**.
A desirable Specimen printed by The American Banknote Company. A pleasing vignette of a steam passenger train highlights the front, while a depiction of a Post office building enhances the back. Deep purple inks on a multicolor underprint along with delightful guilloche patterns create an excellent visual appeal. A red overprint and two POCs are clearly present denoting Specimen status.

民國二年 (1913) 交通銀行拾圓樣票。PMG Gem Uncirculated 65 EPQ。
這張魅力非凡的樣票由美鈔公司印製。正面的載客蒸氣火車圖案賞心悅目, 背面則印有郵政總局。多彩繽紛的底印上呈現了深峻的紫色墨印, 伴以迷人得體的盛飾紋理, 造就了出類拔萃的視覺效果。紅色加蓋和兩處注銷孔表明了樣票身份。
Starting Bid: $600

24494 **China** Bank of Communications 5; 10 (2) Yuan 1.10.1914 Pick 117s; 118s1 (2) Three Specimen **PMG Gem Uncirculated 66 EPQ (3)**.
A captivating collection of Specimen from the 1914 series, crafted by the American Banknote Company. Each note showcases visually striking vignettes encased within intricately designed borders. Specimen overprints, two POCs and exceptional paper quality are present on this lovely trio. (Total: 3 notes)

民國三年 (1914) 交通銀行伍圓及拾圓樣票, 一組三張。PMG Gem Uncirculated 66 EPQ (3張)。
這組吸引力非凡的樣票出自1914年發行系列, 並由美鈔公司印製。每張都呈現出矚目震撼圖案, 並以精巧入微的邊框加以包圍。三張鈔票都帶有樣票加蓋、兩處注銷孔及上佳紙質, 令人愛不釋手。
Starting Bid: $600



24495 **China** Bank of Communications 100 Yuan 1.10.1914 Pick 120c S/M#C126-126 **PMG Gem Uncirculated 66 EPQ**.
All features are excellent on this high denomination prepared by the American Bank Note Company. Vignettes depicting steam passenger trains complemented by seamlessly blended colors, add to the visual appeal.

民國三年 (1914) 交通銀行壹百圓, 上海地名。PMG Gem Uncirculated 66 EPQ。
這張高面額鈔票由美鈔公司印製, 所有細節都天衣無縫。載客蒸氣火車的圖案伴以恰到好處的配色, 令外觀大為提升。
Starting Bid: $400



24496 **China** Bank of Communications 500 Cents 1.1.1915 Pick 122As S/M#C126 Specimen **PMG Gem Uncirculated 66 EPQ**.
An interesting type note, denominated in "Cents" and rarely seen in issued or Specimen format. Impressive originality and technical features are easily seen through the third party holder. Hole punched cancellations and red overprints are mentioned for accuracy.

民國四年 (1915) 交通銀行伍拾角樣票。PMG Gem Uncirculated 66 EPQ。
此鈔趣味盎然, 以「角」作單位, 不論流通票或樣票都難得一見。令人歎為觀止的原裝外觀和技術細節在第三方評級公司的封套中一覽無遺, 並帶有注銷孔及紅色加蓋。
Starting Bid: $600



24497 **China** Bank of Communications 100 Cents 1.1.1915 Pick 122s S/M#C126 Specimen **PMG Gem Uncirculated 65 EPQ**.
Outstanding original quality is seen on this rare Specimen, denominated in "cents." Hole punched and overprint cancelled. Issued banknotes and Specimen of this series are not generally seen in the marketplace today.

民國四年 (1915) 交通銀行拾角樣票。PMG Gem Uncirculated 65 EPQ。
這張珍貴的樣票面值為「角」, 難得一見的原裝未流通品。票面帶針孔和加蓋注銷, 這系列不論是發行鈔抑或樣鈔, 在現今拍賣市場已經屈指可數, 入手機不可失。
Starting Bid: $500



24498 **China** Bank of Communications 100 Cents 1.1.1915 Pick 122s S/M#C126 Specimen **PMG Gem Uncirculated 65 EPQ**.
An interesting and rare denomination from the 1915 series denominated in "cents." All issued banknotes and Specimen of this series are scarce and seldom seen. Completely original paper and fully visible design elements are on display on both sides. Hole punched cancelled and Specimen overprinted as per normal.

民國四年 (1915) 交通銀行拾角樣票。PMG Gem Uncirculated 65 EPQ。
這張超趣味盎然的鈔票出自1915年發行系列, 並以「角」作單位, 甚為稀罕難得。所有出自該系列的流通票或樣票都彌足珍貴。此鈔呈現出全原裝紙質, 正背面所有設計元素一目了然。而不同於流通票, 此樣票帶有注銷孔和樣票加蓋。
Starting Bid: $500



24499 **Mismatched Serial Number Error China** Bank of Communications, Harbin 1 Yuan 1.7.1919 Pick 125a S/M#C126-131 **PMG Superb Gem Unc 67 EPQ**.
An interesting and always popular Harbin issue, but seen here in an exemplary state. At the time of cataloging, this is the finest graded example in the *PMG Population Report*. Additionally, notice that the serial numbers on the front and back are one digit apart. It is the opinion of the cataloger that this is a seriously interesting offering, worthy of consideration. Banknotes with printing errors rarely grade at the top place in the PMG census.

民國八年 (1919) 交通銀行壹圓, 哈爾濱地名, 序號不一致錯體鈔。PMG Superb Gem Unc 67 EPQ。
這張哈爾濱地名鈔票趣味十足, 歷來人氣高企, 品相更堪稱典範。截至編目時, 此鈔評分為PMG數量報告中雄據榜首。此外, 正背面的序號有一個數字不同。圖錄編者認為此鈔獨特有趣, 實在值得考慮入手。具備上佳PMG評分的錯體鈔向來可遇不可求。
Starting Bid: $500

24500 **China** Bank of Communications, Harbin 1; 5 Yuan 1.12.1920 Pick 128s; 129s Two Specimen **PMG Choice Uncirculated 64 EPQ; Choice Uncirculated 63 EPQ**.
This stunning set of Specimen displays captivating motifs and impeccably blended colors. Red overprints and two POCs are seen on these wonderful pieces printed for the Bank of Communications. As made wrinkles are noted on Pick 128s. (Total: 2 notes)

民國九年 (1920) 交通銀行壹圓及伍圓樣票。一組兩張。PMG Choice Uncirculated 64 EPQ; Choice Uncirculated 63 EPQ。
這組交通銀行樣票呈現出誘人萬分的圖案和完美無瑕的色調, 令人歎為觀止。當中每張都帶有紅色加蓋和兩處注銷孔, 而Pick 128s則帶有發行時留下的原裝波浪痕。
Starting Bid: $500



24501 **China** Bank of Communications, Harbin 10 Yuan 1.12.1920 Pick 130s S/M#C126-142 Specimen **PMG Choice Uncirculated 64 EPQ**.
A remarkable Specimen hallmarked with a vignette of the Maritime Customs building on the front, and docked ship alongside a steam train on the back. Two POCs, red overprints and selvage are included on this piece printed by the American Banknote Company.

民國九年（1920）交通銀行拾圓樣票，哈爾濱地名。PMG Choice Uncirculated 64 EPQ。
這張超凡卓倫的樣票於正面印有海關大樓，背面則是輪船及蒸氣列車。此鈔由美鈔公司印製，帶有兩處注銷孔、紅色加蓋和紙邊。
Starting Bid: $400



24502 **China** Bank of Communications 5 Dollars 1.1.1923 Pick 132p1; 132p2 S/M#C126-151 Front and Back Proof **PMG Choice Uncirculated 64; Gem Uncirculated 65 EPQ**.
A delightful pair of mounted Proofs created for presentation. Fengtien Province notes of this issuer are rare, which makes this duo a good opportunity to acquire the type. (Total: 2 notes)

民國十二年（1923）交通銀行伍圓，正背單面試樣票。PMG Choice Uncirculated 64; Gem Uncirculated 65 EPQ。
這對試印票被貼於硬卡上以作展示，令人愛不釋手。交通銀行奉天地名的鈔票稀罕少見，是次入手機會難得一遇。
Starting Bid: $600



24503 **China** Bank of Communications 1 Yuan 1.11.1927 Pick 145Ap1; 145Ap2 Front and Back Proof **PMG Choice Uncirculated 63; Gem Uncirculated 66 EPQ**.
Two handsome Proofs created for presentation are offered in this lot, representing each side of the banknote. Desirable in this pleasing format and popular, as the Bank of Communication is widely collected. (Total: 2 notes)

民國十六年（1927）交通銀行壹圓，正背單面試樣票。PMG Choice Uncirculated 63; Gem Uncirculated 66 EPQ。
此項拍品包含兩張悅目漂亮的試樣票，分別展示了鈔票的正背面設計。交通銀行向來人氣高企，當中單面試印票深受歡迎，更是令人愛不釋手。
Starting Bid: $600



24504 **China** Bank of Communications 1 Yuan 1935 Pick 152 S/M#C126-240 **PMG Choice About Unc 58**.
A delightful and beautiful note, rare in this elite grade. Overprinted on unissued stock, this example presents with bright colors and clean paper. This scarce Bank of Communications type note is exemplary.

民國二十四年（1935）中國實業銀行加蓋改作交通銀行壹圓。PMG Choice About Unc 58。
此鈔漂亮美觀，令人愛不釋手，具備頂尖評分者更是稀罕難得。此加蓋票未曾流通，色澤明亮鮮艷，紙質光潔明淨。這張交通銀行鈔票甚為珍罕，堪稱典範。
Starting Bid: $500



24505 **China** Bank of Communications 50 Yuan 1941 Pick 161bp1; 161bp2 Front and Back Proof **PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ**.
A magnificent Front and Back Proof from the Bank of Communications, printed without a branch office. The front vignette depicts two trains navigating a mountain pass, while the back showcases a scenic maritime scene. (Total: 2 notes)

1941年交通銀行伍拾圓，正面及背面試樣票。PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ。
這對交通銀行正背面試樣票超凡卓絕，沒有印上發行地名。正面試樣票展示了兩列火車在山峽間穿梭攀爬，而背面則是如詩如畫的海岸景色。
Starting Bid: $500

24506 **China** Central Bank of China 5; 10 Dollars 1923 Pick 173s; 176s Two Specimen **PMG Superb Gem Unc 67 EPQ (2)**.
A striking set of Specimen is offered here, featuring a portrait of Sun Yat-sen on the Front, while elegant guilloche designs enhance the back. Red Specimen overprints and two POCs are present on both examples denoting Specimen status. (Total: 2 notes)

民國十二年 (1923) 中央銀行伍圓及拾圓樣票，一組兩張。PMG Superb Gem Unc 67 EPQ (2張)。
這對矚目震撼的樣票於中央印有孫中山肖像，而優雅得體的扭索設計則令背面畫龍點睛。兩張鈔票都帶有紅色樣票加蓋及兩處注銷孔，以表明樣票身份。
Starting Bid: $500



24507 **China** Central Bank of China 100 Dollars 1923 Pick 179As S/M#C305 Specimen **PMG Choice Uncirculated 63**.
An intense, large format Specimen featuring the "Father of the Nation" Sun Yat-sen flanked by amazing guilloche designs on the front. Printed by The American Bank Note Company this green variety is only available as a Specimen. At the time of cataloging, there are only seven graded examples in the *PMG Population Report* making this a scarce piece and a great addition to any Chinese collection. Two POCs, black Specimen overprints, pinholes, and an annotation are seen on this striking example with deep contrasting inks.

民國十二年 (1923) 中央銀行壹百圓樣票。PMG Choice Uncirculated 63。
這張大型樣票於正面印有國父孫中山肖像，伴以令人歎為觀止的扭索設計，視覺效果震撼矚目。這款綠色版本的鈔票由美鈔公司印製，並僅有樣票存世。截至編目時，此為PMG數量報告的僅七例之一，可見此例何等稀罕珍貴，足以令任何中國鈔票集藏更上一層樓。此例矚目震撼，帶有兩處注銷孔、黑色樣票加蓋、針孔及批注，墨印色調對比鮮明強烈。
Starting Bid: $400



24508 **China** Central Bank of China 10 Dollars 1926 Pick 184s S/M#C305-26 Specimen **PMG Gem Uncirculated 65 EPQ**.
Fresh originality and bright colors are seen on both sides of this high grade Specimen. Issued banknotes and Specimen from the "Standard Dollars" series of 1926 are quite scarce. Red overprints are seen on both sides of this note. Hole punched cancellations are also mentioned, as they were commonplace for Specimen of this era.

民國十五年 (1926) 中央銀行通用大洋拾圓樣票。PMG Gem Uncirculated 65 EPQ。
這張高評分樣票之正背面都展示出簇新之原裝外觀和亮麗鮮明的色調。1926年的「大洋」系列不論流通票或樣票都頗為稀罕。此鈔正背面都帶有紅色加蓋，另帶有注銷孔，正是當時樣票的常見特徵。
Starting Bid: $400



24509 **China** Central Bank of China 10 Dollars 1926 Pick 187a S/M#C305-25 **PMG Very Fine 25**.
An intriguing example from the 1926 issue, this note presents with a delightful vignette featuring a ship, nestled within a meticulously crafted border. The rich brown inks and a sizable red handstamp retain their clarity, adding to the allure.

民國十五年 (1926) 中央銀行臨時兌換券拾圓。PMG Very Fine 25。
這張別出心裁的例子出自1926年, 印有輪船圖案, 並以精雕細琢的邊框包圍。深峻濃厚的棕色墨印和巨大的紅色蓋章清晰依舊, 令吸引力大為提升。
Starting Bid: $400

24510 **China Group Lot of 3 PMG Graded Examples.**
The following notes are included in this lot:
Central Bank 20 Yuan 1941 Pick 240s1 Front Specimen **PMG Choice Uncirculated 64**;
Sino-Scandinavian Bank, Ch'ang Li 1 Yuan 1922 Pick S580 **PMG Choice Uncirculated 64**;
Sino-Scandinavian Bank, Tientsin 5 Yuan 1922 Pick S592b **PMG Choice Uncirculated 64**. (Total: 3 notes)

綜合民國時期鈔票。一組三張。PMG評級。
此項拍品包含以下鈔票:
民國三十年 (1941) 中央銀行貳拾圓正面樣票。PMG Choice Uncirculated 64;
民國十一年 (1922) 華威銀行壹圓, 昌黎地名。PMG Choice Uncirculated 64;
民國十一年 (1922) 華威銀行伍圓, 天津地名。PMG Choice Uncirculated 64。
Starting Bid: $400



24511 **China** Central Bank of China 20 Yuan 1942 Pick 248s1; 248s2 Front and Back Specimen **PMG Choice Uncirculated 64; Choice Uncirculated 63**.
A well preserved uniface pair of Specimen from the 1942 issue. POCs, annotations, minor stains and staples holes are mentioned for accuracy. (Total: 2 notes)

民國三十一年 (1942) 中央銀行貳拾圓, 正背單面樣票。PMG Choice Uncirculated 64; Choice Uncirculated 63。
這對保存得宜的單面樣票出自1942年, 並帶有注銷孔、小量黃點及釘孔。
Starting Bid: $500



24512 **China** Central Bank of China 100 Yuan 1942 Pick 249a S/M#C300-175 **PMG Superb Gem Unc 67 EPQ**.
An exquisite 1942 issue, printed by CTPA that shares the distinction of holding the highest grade in the *PMG Population Report*. The front showcases an elegant vignette of Victory Gate, framed by impeccably balanced guilloche designs. Intricate designs grace the back, encapsulating denominational values with meticulous detail.

民國三十一年 (1942) 中央銀行壹百圓。PMG Superb Gem Unc 67 EPQ。
這張1942年鈔票精巧細緻, 由中央信託局印製, 評分在PMG數量告中雄倨榜首。正面的復興關圖案典雅別緻, 並以華美均稱的扭索紋理加以包圍。背面設計匠心獨運, 以豐富細膩的細節包圍面額數字。
Starting Bid: $500



24513 **China** Central Bank of China 100 Yuan 1944 Pick 261s1; 261s2 Front and Back Specimen **PMG About Uncirculated 53; Choice Uncirculated 63**.
A well preserved pair of uniface Specimen from the 1944 issue. Two POCs, annotations and previous mounting are noted on both examples. (Total: 2 notes)

民國三十三年 (1944) 中央銀行壹百圓, 正背單面樣票。PMG About Uncirculated 53; Choice Uncirculated 63。
這對單面樣票出自1944年, 保存得宜出色。兩張鈔票都帶有兩處注銷孔、批注及粘痕。
Starting Bid: $500



24514 **China** Central Bank of China 400 Yuan 1945 Pick 281 S/M#C300-234 **PMG Choice Uncirculated 63**.
An impressive portrait of Sun Yat-Sen enriches this charming issue. Ornamental guilloche designed borders add to its visual allure. Deep brown inks and red signature seals further enhance its elegance and authenticity.

民國三十四年 (1945) 中央銀行肆佰圓。PMG Choice Uncirculated 63。
震撼矚目的孫中山肖像令這枚魅力無窮的鈔票更顯豐富多彩。盛飾邊框令外觀更上一層樓。深峻鮮明的棕色墨印和紅色蓋章則為此鈔添上了幾分優雅和原裝質感。
Starting Bid: $400



24515 **China** Central Bank of China 10,000 Yuan 1947 Pick 315 S/M#C300-314 **PMG Choice Uncirculated 63**.
A key denomination in the 1947 series, this 10,000 Yuan is certainly rare in Uncirculated grade. Minor stains are mentioned for accuracy.

民國三十六年 (1947) 中央銀行壹萬圓。PMG Choice Uncirculated 63。
出自1947年系列的關鍵面額, 這張10,000圓高面值鈔票評級之高非常罕見。僅有輕微黃點。
Starting Bid: $400



24516 **China** Central Bank of China 5 Yuan 1945 Pick 376 S/M#C303-2 **PMG Superb Gem Unc 67 EPQ**.
An unusual, small denomination issued via nine "Northeastern" branches. Genuine examples of this type are rare, especially in the best of collector grades.

民國三十四年 (1945) 中央銀行東北九省流通券伍圓。PMG Superb Gem Unc 67 EPQ。
這張小面額珍鈔流通於東北九省, 真品例子甚為難得, 具備頂尖評分者更是尤甚。
Starting Bid: $400

24517 **China** Central Bank of China 10 Yuan 1945 Pick 390s Two Specimen **PMG Gem Uncirculated 66 EPQ (2)**.
A desirable set of Specimen featuring a portrait of Chiang Kai-shek on the front and a bridge on the back. Printed by ABNC, these examples are distinguished by red overprints and two POCs, signifying their Specimen status. (Total: 2 notes)

民國三十四年 (1945) 中央銀行拾圓樣票, 一組兩張。PMG Gem Uncirculated 66 EPQ (2張)。
這對樣票印有蔣介石肖像, 背面則為石橋, 吸引力非同凡響。這對例子由美鈔公司印製, 其紅色加蓋和兩處注銷孔表明了樣票身份。
Starting Bid: $500



24518 **China** Central Bank of China 50 Yuan 1948 Pick 404 S/M#C302-42 **PMG Choice About Unc 58 EPQ**.
An underrated and seldom seen Thomas de la Rue type. This is only the third example we have offered. Not to be confused with the more common emissions of the extensive 1948 series.

1948年中央銀行伍拾圓。PMG Choice About Unc 58 EPQ。
這張德納羅鈔票備受低估, 然而稀罕珍貴, 是敝司所曾經手的僅第三例。並請切勿將此鈔與發行量巨大的1948年鈔票混淆。
Starting Bid: $400



24519 **China** Central Bank of China 10 Cents 1949 Pick 434 S/M#C304-7 **PMG About Uncirculated 55 EPQ**.
A rarely seen and underrated small change note from the final year of Central Bank issues. Only a bit of circulation atop original paper is seen on this example. At the time of cataloging, this offering is the single finest graded example of only six notes in the *PMG Population Report*. A type worthy of consideration.

1949年中央銀行青島分行銀圓輔幣券壹角。PMG About Uncirculated 55 EPQ。
這張小面額鈔票雖備受低估, 但稀罕難得, 出自中央銀行的最晚日期。其原裝紙質上僅見一絲流通痕跡。截至編目時, 此鈔之評分在PMG數量報告中的僅六例中雄倨榜首, 實為值得考慮入手的珍品。
Starting Bid: $400



24520 **China** Industrial Development Bank of China 1 Yuan 1.2.1921 Pick 491b S/M#C245-1b **PMG Gem Uncirculated 66 EPQ**.
Outstanding technical features are visible on both sides of this seldom seen Gem. Sharp corners, even margins, and terrific colors are easily observed through the third party holder. What's more, this is not a common type even in ordinary grade. An excellent offering. At the time of cataloging, only one example grades finer in the *PMG Population Report*.

民國十年 (1921) 勸業銀行壹圓, 鄭州地名。PMG Gem Uncirculated 66 EPQ。
這張鮮有一遇的珍鈔於正背面呈現出登峰造極的技術細節。其邊角銳利, 邊框均稱, 色澤亮麗, 在第三方評級公司的封套中一目了然。而更為難得的是, 這款鈔票稀罕珍貴, 即使是品相平平的例子亦難得一遇。是次入手機會千載難逢。截至編目時, PMG數量報告中僅見一例更佳。
Starting Bid: $500



24521 **China** Industrial Development Bank of China, Peking 10 Yuan 1.2.1921 Pick 495a S/M#C245-5b **PMG Choice Uncirculated 64**.
A wonderful piece printed for the Peking Branch. Deep green inks and incredible technical designs endear this 1921 issue to collectors.

民國十年 (1921) 勸業銀行拾圓, 北京地名。PMG Choice Uncirculated 64。
此爲北京分行之上佳品。墨綠色墨水與美輪美奐的技術設計, 令這張1921年的發行系列倍受追捧。
Starting Bid: $400



24522 **China** Land Bank of Ltd., Shanghai 5 Dollars 1.6.1926 Pick 502a S/M#C285-2a **PMG Very Fine 20**.
This scarce issue printed for the Shanghai branch is one of a mere six graded in the *PMG Population Report*. Beautiful depictions of cliffs and and a shoreline temple enhance this beautiful note printed by Waterlow & Sons. Ink stamps are mentioned for accuracy.

民國十五年 (1926) 中國墾業銀行伍圓, 上海地名。PMG Very Fine 20。
這張稀罕珍鈔是為上海分行印製, 在PMG數量報告中僅見六例。此鈔由華德路公司印製, 外觀漂亮悅目, 而崇山峻嶺和岸邊寺廟的圖案更是畫龍點睛。票面帶有蓋章。
Starting Bid: $400



24523 **China** National Commercial Bank, Ltd., Shanghai 1 Yuan 1.10.1923 Pick 517a S/M#C22-1a **PMG Choice Very Fine 35**.
A famously rare and pretty banknote, not generally offered in any grade. This problem-free example should appeal to collectors worldwide. Better than average colors and paper are seen on this example.

民國十二年 (1923) 浙江興業銀行兌換券壹圓, 上海地名。PMG Choice Very Fine 35。
此鈔以難以覓得而為人所知, 外觀悅目漂亮, 不論評分都可遇不可求。此例完美無瑕, 色調和紙質遠超尋常, 足以令全球各地收藏家為之神魂顛倒。
Starting Bid: $600



24524 **China** Ningpo Commercial Bank, Shanghai 1 Dollar 1.9.1925 Pick 546 S/M#S107-30 **PMG Choice Very Fine 35**.
A sharply designed example Issued through the Shanghai branch, from this Japanese overseas bank operating in China. Intriguingly, the Ningpo Commercial Bank commissioned Giesecke & Devrient in Berlin to print their banknotes. Beautiful and uniquely German design elements grace both sides of this scarce type, making it a remarkable find. It's noteworthy that only 24 examples of this type are registered in the *PMG Population Report*.

民國十四年 (1925) 四明銀行壹圓, 上海地名。PMG Choice Very Fine 35。
此鈔設計匠心獨運, 出自一家在華營業的日資銀行, 並於上海分行發行。有趣的是, 四明銀行委托了柏林的Giesecke & Devrient印製鈔票, 正背面華美獨特的德國設計元素令這張稀罕珍鈔的外觀大為提升。PMG數量報告中僅有二十四例記錄。
Starting Bid: $400

24525 **China** People's Bank of China 1 Yuan 1948 Pick 800a Two Examples **PMG Choice About Unc 58; About Uncirculated 50.**
An interesting set of 1948 issues, featuring a vignette depicting two laborers set against the backdrop of industrial factory buildings on the front. The backs are enhanced by intense guilloche designs created with deep brown tranquil inks. A small tear is mentioned for accuracy on one example. (Total: 2 notes)

1948年中國人民銀行壹圓 (第一版人民幣), 一組兩張。PMG Choice About Unc 58; About Uncirculated 50。
工人農民圖。這對1948年人民幣別具趣味, 呈現了兩名工人在工廠前走過的情景。背面扭索設計密集華美, 並以別緻優雅的深棕色墨印加以點綴。其中一張帶有一小處撕裂。
Starting Bid: $500



24526 **China** People's Bank of China 100 Yuan 1948 Pick 807a S/M#C282-10 **PMG Extremely Fine 40**.
This desirable 100 Yuan is from the desirable first PRC series dated 1948. There are three 100 Yuan designs in this series, all of which are generally scarce, especially in the best collector grades. An extremely popular type note.

1948年中國人民銀行壹百圓（第一版人民幣）。PMG Extremely Fine 40。
火車與公路圖。這張魅力萬千的1948年壹佰圓出自第一版人民幣。第一版人民幣的壹佰圓共有三款設計，全部都有如鳳毛麟角，具備頂尖評分者更是尤甚，實為人氣非凡的一大珍鈔。
Starting Bid: $400

24527 **China** People's Bank of China 1; 5 Yuan 1949 Pick 812a; 813a Two Examples **PMG Choice Uncirculated 64; About Uncirculated 53 EPQ**.
A pleasing pair of small denomination issues from the famed People's Bank series of 1949. Rapid inflation soon rendered these practically valueless as higher and higher denominations were needed. (Total: 2 notes)

1949年中國人民銀行壹圓及伍圓（第一版人民幣）。一組兩張。PMG Choice Uncirculated 64; About Uncirculated 53 EPQ。
工廠圖和織布圖。這對賞心悅目的小面額鈔票出自享負盛名的1949年第一版人民幣。當時迅猛的通漲使得政府不斷發行更高面額的鈔票，同時令這些小面額鈔票很快便一文不值。
Starting Bid: $500

24528 **China** People's Bank of China 1; 100 Yuan 1949 Pick 812s; 834s Two Specimen **PMG About Uncirculated 55; Choice Uncirculated 64**.
A well preserved pair of Specimen from the 1949 series. (Total: 2 notes)

1949年中國人民銀行壹圓及壹百圓樣票（第一版人民幣）。一組兩張。PMG About Uncirculated 55; Choice Uncirculated 64。
工廠圖、紅工廠圖。一對出自1949年第一版人民幣的樣票，保存得宜出色。
Starting Bid: $600



24529 **China** People's Bank of China 20 Yuan 1949 Pick 820a S/M#C282-30 **PMG Choice About Unc 58**.
The vivid blue inks on this note enhance its visual allure, highlighting the captivating image of Longevity Hall in Beijing. This issue is further distinguished by its remarkable guilloche patterns and distinctive borders, which add to its overall eye appeal. This small denomination note had only a brief circulation period before inflation drastically reduced its value, making it a highly collectable piece of monetary history.

1949年中國人民銀行貳拾圓（第一版人民幣）。PMG Choice About Unc 58。
藍色六和塔圖。此鈔外觀賞心悅目，採用了鮮明靈動的藍色墨印，突出了北京萬壽山的迷人風光。而匠心獨運的扭索紋理和別具一格的邊框更是令此鈔與別不同，令整體外觀更上一層樓。這款小面額鈔票在短暫流通後便因通漲嚴重而一文不值，在今天卻成了收藏價值非凡的金融史珍品。
Starting Bid: $500

24530 **China People's Bank of China Group of 3 PMG Graded Specimen.**
The following notes are included in this lot:
20 Yuan 1949 Pick 823as Specimen **PMG Choice Uncirculated 64**.
1000 Yuan 1949 Pick 850s1; 850s2 Front and Back Specimen **PMG Choice Uncirculated 63 (2)**. (Total: 3 notes)

綜合中國人民銀行樣票，一組三張。PMG評級。

此項拍品包含以下鈔票：
1949年貳拾圓樣票。打場圖。PMG Choice Uncirculated 64;
1949年壹仟圓正面樣票。推車與犁地圖。PMG Choice Uncirculated 63;
1949年壹仟圓背面樣票。推車與犁地圖。PMG Choice Uncirculated 63。
Starting Bid: $750



24531 **China** People's Bank of China 50 Yuan 1949 Pick 828a S/M#C282-37 **PCGS Gold Shield About UNC 55**.
A scarce and popular smaller denomination from famous 1949 series of the People's Bank. Only a brief trace of circulation is present on this example. Interestingly, this is one of five different 50 Yuan notes printed for this extensive series.

1949年中國人民銀行伍拾圓（第一版人民幣）。PCGS Gold Shield About UNC 55。
壓路機圖。這張小面額鈔票珍貴少見，出自聲名遠播的1949年第一版人民幣。此例僅見一絲流通痕跡，為五款伍拾圓設計之一。
Starting Bid: $600

24532 **China** People's Bank of China 50 Yuan 1949 Pick 828s1; 828s2; 829as1; 829s2 Two Front and Back Specimen **PMG About Uncirculated 50; About Uncirculated 55 EPQ; Choice Uncirculated 64; About Uncirculated 55**.
Inspiring illustrations of a steamroller and a train take center stage on the front of these scarce Specimen. Two meticulously balanced mandalas encircle the monetary values on the backs. Hollow red overprints, matching control numbers, rust removal and a minor discoloration are mentioned for accuracy. (Total: 4 notes)

1949年中國人民銀行伍拾圓（第一版人民幣），正背單面樣票，一組共四張。PMG About Uncirculated 50; About Uncirculated 55 EPQ; Choice Uncirculated 64; About Uncirculated 55。
壓路機圖和鐵路圖。這批稀罕人民幣樣票的正面中央分別印有令人眼前一亮的壓路機和蒸氣火車圖案。而背面則以兩幅精巧平衡的曼荼羅包圍面額數字。票面另見字體中空的紅色加蓋、吻合的控制序號、鏽痕移除痕跡和輕微褪色。

Starting Bid: $750



24533 **China** People's Bank of China 50 Yuan 1949 Pick 829b S/M#C282-35 **PMG Choice Uncirculated 63**.
A popular middle denomination issue from the First Series. The front showcases a beautifully centered vignette of a steam train, capturing the essence of historical transportation. Two evenly weighted guilloche designs encompassing denominational values decorate the back, enhancing the note's aesthetic appeal.

1949年中國人民銀行伍拾圓（第一版人民幣）。PMG Choice Uncirculated 63。
鐵路圖。這張廣受追捧的中面額鈔票出自第一版人民幣，正面中央印有蒸氣火車圖案，巧妙地捕捉到運輸工業的歷史。背面兩幅均稱平衡的扭索設計包圍著面額數字，令外觀大為提升。
Starting Bid: $500

24534 **China** People's Bank of China 100 Yuan 1949 Pick 831b; 834a Two Examples **PMG Choice Uncirculated 64; Choice Very Fine 35**.
Vivid bright inks are present on these 1949 issues featuring industrial and maritime vignettes. Large guilloche designs and ornate borders create a delightful appeal on these notes. (Total: 2 notes)

1949年中國人民銀行壹佰圓（第一版人民幣）。一組兩張。PMG Choice Uncirculated 64; Choice Very Fine 35。
輪船圖和紅工廠圖。這對1949年人民幣墨印鮮艷深峻，印有工業和航海圖案。大幅的扭索設計和盛飾邊框更是造就了賞心悅目的外觀。
Starting Bid: $500



24535 **China** People's Bank of China 100 Yuan 1949 Pick 834a S/M#C282-42 **PMG About Uncirculated 50**.
A stunning example that retains its vivid, bright inks - a testament to the quality and resilience of its printing. This example features industrial vignettes, illustrating the era's technological and economic achievements, which add a historical depth and context to its design. This piece is further enhanced by large guilloche designs that are aesthetically pleasing.

1949年中國人民銀行壹佰圓（第一版人民幣）。PMG About Uncirculated 50。
紅工廠圖。這張令人歎為觀止的例子保有鮮艷亮麗的墨印，足見其過人的印刷工藝和品相。此例印有工業情景，反映了當時科技和經濟成就，令歷史意義和內涵大為提昇。而大幅扭索設計更是賞心悅目。
Starting Bid: $500

24536 **China** People's Bank of China 100 Yuan 1949 Pick 836a Two Examples **PMG Choice Uncirculated 64; About Uncirculated 55 EPQ**.
A highly collectable pair of 100 Yuan notes from the 1949 series. Good centering, vibrant inks and bright paper are present on both examples. (Total: 2 notes)

1949年中國人民銀行壹佰圓（第一版人民幣），一組兩張。PMG Choice Uncirculated 64; About Uncirculated 55 EPQ。
驢隊運輸圖。一對極具收藏價值的1949年版壹佰圓紙幣。兩張票面圖文印刷置中、色彩鮮艷、紙張亮白。
Starting Bid: $600

24537 **China** People's Bank of China 100 Yuan 1949 Pick 836a Two Consecutive Examples **PMG Choice Uncirculated 63 (2)**.
A nice running serial number pair from the highly collectable 1949 series. (Total: 2 notes)

1949年中國人民銀行壹百圓（第一版人民幣）。一組兩張。PMG Choice Uncirculated 63 (2張)。
驢隊運輸圖。一對出自1949年第一版人民幣的連號鈔票，深具收藏價值，令人愛不釋手。
Starting Bid: $600

24538 **China** People's Bank of China 200; 1000 Yuan 1949 Pick 838a; 847a Two Examples **PMG About Uncirculated 55; About Uncirculated 55 EPQ**.
A nice pair of issued notes from the early People's Bank of China series. Vibrant colors and good centering are present on both examples. (Total: 2 notes)

1949年中國人民銀行貳百圓、壹仟圓（第一版人民幣）。一組兩張。PMG About Uncirculated 55; About Uncirculated 55 EPQ。
長城圖、錢塘江大橋圖。這對早期第一版人民幣流通票優秀突出，呈現出亮麗鮮明的色澤，印刷準確置中。
Starting Bid: $500

24539 **China** People's Bank of China 200 Yuan 1949 Pick 840a Two Consecutive Examples **PMG About Uncirculated 55 (2)**.
A well preserved consecutive pair of 200 Yuan issues from the 1949 series. (Total: 2 notes)

1949年中國人民銀行貳百圓（第一版人民幣）。一組兩張。PMG About Uncirculated 55（2張）。
煉鋼圖。一對出自1949年第一版人民幣的連號貳佰圓，保存狀態出類拔萃。
Starting Bid: $500



24540 **China** People's Bank of China 500 Yuan 1949 Pick 844a S/M#C282-57 **PMG Very Fine 20**.
The "City Gate" 500 Yuan is one five different notes to bear this denomination in the 1949 series. The eye appeal of this example is excellent for the technical grade. PMG mentions repairs. A scarce type in any grade.

1949年中國人民銀行伍佰圓（第一版人民幣）。PMG Very Fine 20。
正陽門圖。這張1949年人民幣系列500元面額中的五款設計之一。儘管PMG提到有修補，但就評級而言，這張鈔票的視覺效果頗佳。無論任何評級都很罕見的品種。
Starting Bid: $500



24541 **China** People's Bank of China 1000 Yuan 1949 Pick 849a S/M#C282-60 **PCGS Gold Shield Choice EF 45**.
Good colors and eye appeal add desirability to this lightly circulated 1000 Yuan of 1949. Better than average and popular due its pretty front design.

1949年中國人民銀行壹仟圓（第一版人民幣）。PCGS Gold Shield Choice EF 45。
秋收圖。這張1949年壹佰圓略見流通痕跡，而上佳的色澤和外觀更是令吸引力更上一層樓。正面設計賞心悅目，更是令此鈔深受歡迎，脫穎而出。
Starting Bid: $500



24542 **China** People's Bank of China 1000 Yuan 1949 Pick 850a S/M#C282-62 **PMG About Uncirculated 55**.
A popular type from the lengthy 1949 series. This note is barely circulated, with terrific eye appeal.

1949年中國人民銀行壹仟圓（第一版人民幣）。PMG About Uncirculated 55。
推車與犁地圖。這張深受歡迎的鈔票出自品種繁多的第一版人民幣，流通痕跡輕淡，外觀令人眼前一亮。
Starting Bid: $400



24543 **China** People's Bank of China 5000 Yuan 1949 Pick 851a S/M#C282-65 **PMG About Uncirculated 55**.
Deep colors and clean margins are seen on this higher denomination of the famed 1949 series. Just a small margin tear is mentioned for accuracy. Desirable in this excellent grade.

1949年中國人民銀行伍仟圓（第一版人民幣）。PMG About Uncirculated 55。
耕地機圖。這張著名1949年系列的高面額鈔票色彩深邃，邊距乾淨。只有一小處邊緣撕裂。如此優秀的評級，極具收藏價值。
Starting Bid: $600



24544 **China** People's Bank of China 10,000 Yuan 1949 Pick 853c S/M#C282-67 **PMG Choice Uncirculated 64**.
Terrific originality is present on this high denomination from the first series by the People's Bank of China, which were only issued and circulated for a brief time. Elegant vignettes of farming scenes placed between two evenly weighted guilloche designs enhance both sides of this attractive type.

1949年中國人民銀行壹萬圓（第一版人民幣）。PMG Choice Uncirculated 64。
雙馬耕田圖。這款高面額鈔票出自第一版人民幣，流通時間甚為短暫，而此例更呈現出驚為天人的原初外觀。正背面印有典雅得體的農耕情景，並置於兩幅均稱平衡的扭索設計間，吸引力非同凡響。
Starting Bid: $500

24545 **China** People's Bank of China 2 (4); 5 (2) Jiao 1953 Pick 864 (4); 865b (2) Six Examples **PMG Superb Gem Unc 67 EPQ (6)**.
A pleasing group of denominations, each with a highly collectable technical grade. Charming vignettes are prominently displayed on all six notes printed for the People's Republic. Vibrant colors and ornamental designs contribute to the outstanding visual appeal on these notes. Four consecutive serial numbers add desirability to this lot. (Total: 6 notes)

1953年中國人民銀行貳角、五角。一組六張。PMG Superb Gem Unc 67 EPQ（6張）。
這組鈔票賞心悅目，每張都獲評收藏價值非凡的出色評分。六張人民幣都印有魅力萬千的矚目圖案，而鮮明色澤和盛飾設計更是造就了出類拔萃的外觀。當中四張為連號，令吸引力更上一層樓。
Starting Bid: $1,000

24546 **China** People's Bank of China 2 Jiao; 2 Yuan 1953; 1960 Pick 864s; 875a2 Specimen / Issued **PMG Choice Uncirculated 64; Superb Gem Unc 67 EPQ**.
Two People's Bank types are offered in this lot, both of which are popular among collectors. The Specimen is uncommon and the 2 Yuan is desirable in Superb Gem Uncirculated grade. (Total: 2 notes)

1953年中國人民銀行貳角樣票；1960年貳圓。一組兩張。PMG Choice Uncirculated 64; Superb Gem Unc 67 EPQ。
此項拍品包含兩張深受收藏家歡心的人民幣。當中樣票甚為稀罕，而貳圓則具備魅力非凡的未流通珍品品相。
Starting Bid: $600



24547 **China** People's Bank of China 1 Yuan 1953 Pick 866 S/M#C283-10 **PMG Gem Uncirculated 66 EPQ**.
A fresh and original note with good centering and inking. Always popular among collectors worldwide.

1953年中國人民銀行壹圓。PMG Gem Uncirculated 66 EPQ。
這張簇新原裝的鈔票置中印刷，墨印亮麗，歷來深受世界各地收藏家青睞。
Starting Bid: $500



24548 **China** People's Bank of China 1 Yuan 1953 Pick 866 S/M#C283-10 **PMG Gem Uncirculated 66 EPQ**.
An always popular and desirable higher denomination in the famed post-devaluation series. A vibrant issue that features deep color and an alluring image of the Great Hall. This is the first variety, which circulated from its release in 1955 until it was replaced in 1961 by a grey colored type with the same design.

1953年中國人民銀行壹圓。PMG Gem Uncirculated 66 EPQ。
這張高面額鈔票出自通漲結束後，向來深受歡迎，吸引力非同凡響。這張動感十足的鈔票呈現出深峻鮮明的色調和長城的明媚風光。此鈔屬首個版別，自1955年起流通，直至1961年才被設計相同，但色調為灰色的版別取而代之。
Starting Bid: $500



24549 **China** People's Bank of China 1 Yuan 1953 Pick 866s S/M#C283-10 Specimen **PMG Choice Uncirculated 64**.
A scarce and desirable Specimen representing the People's Bank 1 Yuan. All higher denomination notes and their associated Specimen of this series are in-demand. Solid zero serial numbers, a Specimen number, and red overprints are mentioned for accuracy.

1953年中國人民銀行壹圓樣票。PMG Choice Uncirculated 64。
這張別具魅力的人民幣壹圓樣票稀罕難得。第二版人民幣的所有高面額流通票及樣票都供不應求，深受青睞。此鈔帶有全零序號、樣票序號及加蓋。
Starting Bid: $600

24550 **China** People's Bank of China 5 Yuan 1956 Pick 872 S/M#C283-43 **PMG Choice Uncirculated 64**.
This design, featuring brown, orange, and lilac color schemes is similar to the 1953 issue but with a lighter appearance overall . This type was shortly replaced by a deep purple and green version in 1964, rendering this first type quite scarce today.

1953年中國人民銀行伍圓。PMG Choice Uncirculated 64。
從棕、橙和紫色色調可知，此為該伍圓鈔票的兩款版別中的較早者，後來被深紫和綠色的版別於1964年所取代，使得第一版的存世例子在今天成了頗為稀罕的藏品。
Starting Bid: $600

24551 **China** People's Bank of China 1 Jiao 1960 Pick 873 Two Examples **PMG Uncirculated 62; About Uncirculated 55**.
An excellent and well embossed set of the Jujube Red 1 Jiao notes, this type was the first note of the Third Series of the RMB. The short life span of this denomination has made it very popular among collectors today. The People's Republic issues from 1960 to 1974 feature labor scenes at front. This red type was replaced in 1962 by a new design, featuring workers marching to the left, and not the right. (Total: 2 notes)

1960年中國人民銀行壹角，一組兩張。PMG Uncirculated 62; About Uncirculated 55。
這對紅壹角是第三版人民幣的首款鈔票，其品相出眾，壓花立體。而短暫的流通時間更令此鈔在今天的收藏家之間深受歡迎。雖然1960至1974年人民幣的正面都印有工人群眾的圖案，但這款紅壹角則因印有勞動工人向右而非向左邁進，而在1962年被新設計所取代。
Starting Bid: $500

24552 **China** People's Bank of China 1 Jiao 1962 Pick 877a Three Examples **PMG Gem Uncirculated 65 EPQ (3)**.
Three elusive intaglio printed examples of the first version of the 1 Jiao from the third series. This particular variety featuring workers on the front is without a watermark and bears the three Roman numeral prefix. (Total: 3 notes)

1962年中國人民銀行壹角，一組三張。PMG Gem Uncirculated 65 EPQ (3張)。
此項拍品包含三張的第三版人民幣壹角，屬首個版別。呈現出巧奪天工的凹版印刷工藝。這個版別的壹角於正面印有工人圖案，沒有水印並帶有三位羅馬數字字軌。
Starting Bid: $600

24553 **China People's Bank of China Group of 7 High Grade Examples PMG Superb Gem Unc 68 EPQ (7).**
The following Pick numbers are included in this lot: 874c, 875a2, 876a, 877g, 878c, 879b and 880b. (Total: 7 notes)

1960-1972年中國人民銀行各面值高評分鈔票。一組七張。PMG Superb Gem Unc 68 EPQ (7張)。
本拍品包括以下Pick: 874c、875a2、876a、877g、878c、879b 和 880b。
Starting Bid: $600



24554 **China** People's Bank of China 50 Yuan 1980 Pick 888a Uncut Sheet of 4 Examples With Presentation Holder **Crisp Uncirculated**.
A handsome large format numismatic item, now over 40 years old! Notice that it is the fourth digit in the serial number that is increases incrementally on each note in the sheet. Fresh, original, and surprisingly rare today.

1980年中國人民銀行伍拾圓，未裁切四連張，附展示盒。Crisp Uncirculated。
漂亮的大尺寸人民幣四連張，至今超過40年歷史。值得留意每張鈔票上的序號中，是第四位數字逐步遞增的。這組四連張票至今仍保存良好、全原裝的狀態，極爲難得。
Starting Bid: $600

24555 **China Matching Serial Number 9691 Set of 9 Examples PMG Superb Gem Unc 67 EPQ (2); Gem Uncirculated 66 EPQ (6); Choice Uncirculated 64.**
The following Pick numbers are included in this lot: 881a, 882, 883a, 884g, 885b, 886, 887, 888b and 889b. (Total: 9 notes)

1980年中國人民銀行各面值人民幣，相同序號9691。一組九張。PMG Superb Gem Unc 67 EPQ (2張)；Gem Uncirculated 66 EPQ (6張)；Choice Uncirculated 64。
此拍品包含以下Pick: 881a、882、883a、884g、885b、886、887、888b 和 889b。
Starting Bid: $750

24556 **China People's Bank of China 16 Note Set From The 1980-90 Issue PMG Superb Gem Unc 67 EPQ (4); Gem Uncirculated 66 EPQ (9); Gem Uncirculated 65 EPQ; Choice Uncirculated 64; Choice About Unc 58 EPQ.**
The following Pick numbers are included in this lot: 881a, 881b, 882, 883a, 883b, 884a, 884e, 884g, 885a, 885b, 886, 887, 888a, 888b, 889a and 889b. (Total: 16 notes)

1980-90年中國人民銀行各面值鈔票，一套十六張。PMG Superb Gem Unc 67 EPQ (4張)；Gem Uncirculated 66 EPQ (9張)；Gem Uncirculated 65 EPQ; Choice Uncirculated 64; Choice About Unc 58 EPQ。
此拍品中包含以下Pick: 881a、881b、882、883a、883b、884a、884e、884g、885a、885b、886、887、888a、888b、889a 和 889b。
Starting Bid: $750

24557 **China** People's Bank of China 10 Yuan 2008 Pick 908 Five Consecutive Commemorative Examples **PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ (4)**.
A desirable and rarely seen Commemorative today. This note was printed and issued to celebrate the 2008 Summer Olympic Games in Beijing. Desirable in a group with running numbers. (Total: 5 notes)

2008年中國人民銀行拾圓紀念鈔。五張連號。PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ (4張)。
這款紀念鈔在今天可遇不可求，散發出無窮魅力。此鈔是為了紀念2008年北京奧運而發行，成組連號更是份外誘人。
Starting Bid: $1,500

24558 **China** Treasury Bond 50; 100; 1000 Yuan 1992 Pick UNL Three Specimen **PMG Superb Gem Unc 67 EPQ (3).**
A lovely high grade trio from the 1992 first and second bond issues. (Total: 3 notes)

1992年中國人民共和國國庫券伍拾圓、壹佰圓及壹仟圓樣票。一組三張。PMG Superb Gem Unc 67 EPQ (3張)。
此項拍品包含三張高評分之1992年第一期及第二期國庫券，令人愛不釋手。
Starting Bid: $600



24559 **China** Bank of Taiwan 5 Gold Yen ND (1904) Pick 1912 S/M#T70-11 **PMG Very Fine 30 Net**.
The Bank of Taiwan issued three gold-back denominations from 1904 to 1906, all of which are scarce today. This excellent example is crisp and quite decent, with just some rust to mention. Rarely seen, as most were redeemed a century ago.

1904年台灣銀行金五圓。PMG Very Fine 30 Net。
臺灣銀行在1904至1906年間發行了三款以黃金作押抵的不同面額鈔票，在今天都成了難得一見的珍品。此例超凡卓絕，紙質銳利，外觀甚為得體，惟見若干鏽痕。由於大多早已在一世紀前被兌換，這款鈔票在今天可遇不可求。
Starting Bid: $600

24560 **China** People's Republic, Guangdong 50; 100 Yuan 1985 Pick UNL Two Promissory Notes **PMG Gem Uncirculated 66 EPQ (2)**.
Two rare Promissory Notes from 1985 are offered in this lot. Both are in Gem Uncirculated condition. (Total: 2 notes)

1985年中國人民銀行廣東省分行伍拾圓及壹佰圓本票。一組兩張。PMG Gem Uncirculated 66 EPQ (2張)。
本拍品包括兩張1985年發行的稀罕本票。兩張同為未流通的珍品。
Starting Bid: $400

24561 **China Bank of Taiwan Fancy Serial Number Lot of 10 Examples PMG Gem Uncirculated 66 EPQ (6); Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ (2); Choice About Unc 58 EPQ.**
This lot includes a serial number 1 and a run 100000 through 900000. (Total: 10 notes)

2005年台灣中央銀行壹仟圓，趣味序號，一組十張。PMG Gem Uncirculated 66 EPQ (6張)；Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ (2張)；Choice About Unc 58 EPQ。
此項拍品包括開門1號，及由100000至900000號的台灣趣味號鈔票。
Starting Bid: $600

24562 **China Bank of Taiwan Solid and Ladder Serial Number Lot of Eleven Examples PMG Gem Uncirculated 66 EPQ (6); Gem Uncirculated 65 EPQ (5).**
This lot includes a run of solid serial number 1s through 9s along with an ascending and descending ladder pair. (Total: 11 notes)

2005年台灣中央銀行壹仟圓，全同號及遞升序號，一組十一張。PMG Gem Uncirculated 66 EPQ (6張)；Gem Uncirculated 65 EPQ (5張)。
此項拍品包括一組從111111至999999全同號，並帶有順序號和降序排列的有趣鈔票。
Starting Bid: $1,000



24563 **China** Central Reserve Bank of China 1 Fen = 1 cent; 5 Fen = 5 Cents; 10 Cents = 10 Chiao; 20 Cents = 20 Chiao; 50 Cents = 5 Chiao 1940 Pick J1s; J2s; J3s; J4s; J7s Ten Front and Back Specimen in Presentation Album **Crisp Uncirculated**.
An interesting presentation album from The Central Reserve Bank of China printed by The Watson Printing Company. The album includes a total of 10 Uniface Front and Back Specimen that are carefully mounted for presentation purposes. (Total: 10 notes)

1940年中央儲備銀行壹分、伍分、壹角、貳角、伍角，正背單面樣票，附展示冊。Crisp Uncirculated。
這部中央儲備銀行展示冊由華成印刷公司印製，當中包含十張正面及背面單面樣票。全部都被精心貼於冊上以作展示。
Starting Bid: $500



24564 **China** Federal Reserve Bank of China 5 Yuan 1938 Pick J62a S/M#C286-14 **PMG Gem Uncirculated 65 EPQ**.
A stunning, pack-fresh Gem, not often seen in this outstanding collector grade. Beautiful designs endear this note to collectors worldwide.

民國二十七年 (1938) 中國聯合準備銀行伍圓。PMG Gem Uncirculated 65 EPQ。
一枚令人驚嘆的全新未流通的精品，如此出色的保存狀態並不常見。這張鈔票上優美的設計令全球收藏家都為之傾心。
Starting Bid: $500



24565 **China** Federal Reserve Bank of China 10 Yuan 1938 Pick J63a S/M#C286-16 **PMG Choice Uncirculated 64**.
One of the prettiest of all Japanese Puppet Bank issues, this handsome 10 Yuan is much better than typically seen. The design elements on the front are outstanding, especially at this grade level. Sought-after globally and a terrific type note.

民國二十七年 (1938) 中國聯合準備銀行拾圓。PMG Choice Uncirculated 64。
在不同由日本傀儡銀行發行的紙鈔系列中，這一張的外觀可算數一數二的得體，設計獨具匠心，即使這等級也毫不遜色，備受世界各地的買家的青睞。
Starting Bid: $500



24566 **China** Federal Reserve Bank of China 500 Yuan ND (1944) Pick J84s2 S/M#C286-91 Specimen **PMG Choice Uncirculated 64 EPQ**.
Surprisingly rare in any grade, this Specimen is among the top with only 14 examples registered in the *PMG Population Report*. The front of this note from this Japanese Puppet Bank boasts a prominent portrait of Confucius on the front, elegantly complemented by the motif of the Temple of Heavens. Red "Mi-hon" overprints are present denoting Specimen status.

民國三十三年 (1944) 中國聯合準備銀行伍百圓樣票。PMG Choice Uncirculated 64 EPQ。
此鈔不論評分都稀罕少見，猶如鳳毛麟角。此樣票之評分在PMG數量報告的僅十四例中穩居榜首。這張日偽銀行鈔票於正面印有矚目亮眼的孔子像，並以莊嚴肅穆的天壇圖案加以點綴。而紅色「見本」加蓋則表明了樣票身份。
Starting Bid: $500



24567 **China** Hua-Hsing Commercial Bank 1 Yuan 1938 Pick J96a S/M#H184-10 **PMG About Uncirculated 55 EPQ**.
A tree-lined roadway is the central design of this rare 1 Yuan of 1938. Interestingly, all Hua-Hsing notes are rarely seen today. Only brief circulation atop original paper is seen. At the time of cataloging, only six pieces grade higher in the *PMG Population Report*.

1938年華興商業銀行壹圓。PMG About Uncirculated 55 EPQ。
該1938年發行的壹圓鈔票描繪出綠蔭小徑的美景，是華興銀行碩果僅存的發行鈔票，僅短暫流通。直至編目時PMG評級報告中只有六張更佳。
Starting Bid: $500

24568 **China** Hua-Hsing Commercial Bank 5; 10 Yuan 1938 Pick J98s; J100s Two Specimen **PMG Choice Very Fine 35; Very Fine 30**.
Two Specimen were created from issued banknotes via hole punched cancellations and overprints. Both were previously mounted. These denominations are rare in any format. (Total: 2 notes)

1938年華興商業銀行伍圓及拾圓樣票。一組兩張。PMG Choice Very Fine 35; Very Fine 30。
兩張樣票經打孔和加蓋注銷，並帶有黏貼痕跡。這所銀行發行的同面額在任何形式中都很罕見。
Starting Bid: $500

24569 **China** Mengchiang Bank 1; 5 Chiao; 1; 10 Yuan ND (1940); ND (1944); ND (1938) (2) Pick J101A; J102a; J105a; J109a Four Examples **PMG Gem Uncirculated 65 EPQ; Choice Extremely Fine 45; Extremely Fine 40; Choice Very Fine 35**.
A pleasing quartet of Mengchiang type notes. The two larger denominations were repaired, as mentioned by PMG. All have excellent eye appeal for their respective types. (Total: 4 notes)

1940年蒙疆銀行壹角; 1944年五角; 1938年壹圓及拾圓。一組四張。PMG Gem Uncirculated 65 EPQ; Choice Extremely Fine 45; Extremely Fine 40; Choice Very Fine 35。
這一組四張蒙疆鈔票賞心悅目。PMG指出當中兩張大面額鈔票曾被修補。所有鈔票都呈現出出類拔萃的外觀。
Starting Bid: $600

24570 **China Mengchiang Bank Group Lot of 5 Specimen PMG Choice Uncirculated 64; Choice Uncirculated 63 (2); Choice About Unc 58; About Uncirculated 55 EPQ.**
The following Pick numbers are included in this lot: J101As Front Specimen; J101As Back Specimen; J103s1 Front Specimen; J103s2 Back Specimen and J110s Specimen. Previous mounting is noted on four examples. (Total: 5 notes)

1940年、1945年蒙疆銀行壹角、五角及百圓樣票。一組五張。PMG Choice Uncirculated 64; Choice Uncirculated 63 (2張) ; Choice About Unc 58 ; About Uncirculated 55 EPQ。
此拍品包含以下Pick: J101As正面樣票; J101A背面樣票; J103s1正面樣票; J103s2樣票和 J110s樣票。其中四張帶有黏貼痕跡。
Starting Bid: $750



24571 **China** Mengchiang Bank 5 Chiao ND (1944) Pick J102a S/M#M11-4 **PMG Choice Uncirculated 64 EPQ**.
The second denomination of this popular and pretty series is in this lot. Generally rare in any decent collector grade and impressive in Choice Uncirculated condition.

1944年蒙疆銀行五角。PMG Choice Uncirculated 64 EPQ。
這張深受歡迎的悅目鈔票屬該發行系列的第二款面額，具備上佳得體品相者難得一遇，而這般精選未流通品相者更是令人眼前一亮。
Starting Bid: $400



24572 **China** Mengchiang Bank 10 Yuan ND (1944) Pick J108b S/M#M11 **PMG Gem Uncirculated 65 EPQ**.
Interesting and beautiful engravings are seen on this example tied for the highest grade in the *PMG Population Report*. A striking vignette of a Bactrian camel adorns the front, while the back features an image of Buddha encompassed within creative ornate designs. A fantastic lower denomination from this Japanese puppet bank.

1944年蒙疆銀行拾圓。PMG Gem Uncirculated 65 EPQ。
此鈔趣味十足，呈現了絕美動人的優秀雕工，評分在PMG數量報告中併列榜首。正面的雙峰駱駝圖案震撼矚目，而背面則是別出心裁的盛飾設計包圍大佛圖案。這張日偽銀行小面額鈔票可謂出類拔萃。
Starting Bid: $500



24573 **China** Chi Tung Bank 5 Chiao = 50 Fen ND (1937) Pick J113a S/M#C84-1 **PMG Very Fine 20**.
A desirable, small denomination from Chi Tung bank, which issued only one banknote series, is offered here. Any extant example is rare today, as issuance was brief. Unassuming yet missing from many collections.

1937年冀東銀行伍角。PMG Very Fine 20。
冀東銀行僅曾發行一款小面額鈔票，數量稀少，故存世例子在今天鮮有一遇。此鈔雖其貌不揚，但魅力無窮，正是不少集藏欠缺的品種。
Starting Bid: $400



24574 **China** Chanan Bank 1 Yuan 1929 (ND 1937) Pick J118a S/M#C4-1 **PMG Very Fine 30**.
A remarkable vignette of a pavilion is prominently displayed on this scarce example. A note overprinted twice, first with the name of the Central Bank of Manchukuo replacing that of the Bank of the Three Eastern Provinces, and then the Chanan Bank replacing the red Central Bank of Manchukuo name. Although a minor restoration is mentioned, there are only twenty-two examples graded in the *PMG Population Report,* reflecting the rarity of this overprinted note.

1929年 (1937年) 察南銀行壹圓。PMG Very Fine 30。
這張稀罕珍鈔呈現了矚目震撼的庭園風光，並曾被加蓋兩次，將銀行名稱從「東三省官銀號」改成「滿州中央銀行」，再改成「察南銀行」。雖然帶小量修補痕跡，但此為PMG數量報告的僅二十二例之一，稀罕程度仍難望項背。
Starting Bid: $500



24575 **China** Central Bank of Manchukuo 1 Yuan 1929 (ND 1932) Pick J120a S/M#M2-1 **PMG About Uncirculated 50**.
A delightful and rare type note, overprinted for use by the Central Bank of Manchukuo. Seldom seen in any grade and pleasing as offered. We have not offered this type since 2018.

1929年 (1932年) 滿洲中央銀行壹圓。PMG About Uncirculated 50。
這張滿州中央銀行的加蓋鈔票賞心悅目，不論評分都稀罕難得。敝司自2018年起未曾經手此鈔。
Starting Bid: $400

24576 **China** Central Bank of Manchukuo 10 Yuan ND (1932) Pick J127s; J127s2 Front and Back Specimen **PMG Choice About Unc 58; Uncirculated 62.**
A lovely pair of uniface Specimen from this highly collectable bank. POCs are present on both notes. Staining along with a minor repair are present on the Back Specimen. (Total: 2 notes)

1932年滿洲中央銀行拾圓，正背單面樣票。PMG Choice About Unc 58；Uncirculated 62。
這對滿州中央銀行的單面樣票深具收藏價值，令人愛不釋手。當中背面樣票帶有黃點及小量修補痕跡。
Starting Bid: $500

24577 **China** Central Bank of Manchukuo 1; 5; 10; 100 Yuan ND (1944) Pick J135s2; J136s; J137s2; J138s2 Four Specimen **PMG Choice Uncirculated 63 EPQ; Choice Uncirculated 63; Uncirculated 62; Choice About Unc 58**.
A captivating set of four Specimen printed for Manchukuo graced with beautiful ornamental details. Red overprints and solid zero serial numbers are present on these examples denoting Specimen status. Previous mounting and minor rust are mentioned for accuracy. (Total: 4 notes)

1944年滿洲中央銀行壹圓、五圓、拾圓及百圓樣票。一組四張。PMG Choice Uncirculated 63 EPQ; Choice Uncirculated 63; Uncirculated 62; Choice About Unc 58。
這一組四張吸引力非凡的樣票是為滿州國印製，呈現出美侖美奐的盛飾細節。每張都帶有紅色加蓋和全零序號，以表明樣票身份，惟帶有粘痕和小量鏽痕。

Starting Bid: $750

24578 **China Central Bank of Manchukuo Group Lot of 4 Examples PMG Gem Uncirculated 66 EPQ; About Uncirculated 55; About Uncirculated 53; Choice Very Fine 35.**
The following Pick numbers are included in this lot: J133as1 Front Specimen (2); J136s1 Front Specimen and J134. POCs are present on all three Specimen and toning is noted on one example. (Total: 4 notes)

1938年滿洲中央銀行五圓及百圓樣票; 1944年滿洲中央銀行五角。一組四張。PMG Gem Uncirculated 66 EPQ; About Uncirculated 55; About Uncirculated 53; Choice Very Fine 35。
此拍品包含以下Pick: 兩張 J133as1正面樣票; J136s1正面樣票和 J134。其中三張樣票均有注銷孔，其中一張輕微發黃。
Starting Bid: $500

24579 **China** Central Bank of Manchukuo 100 Yuan ND (1944) Pick J138s1 Two Front and Two Back Specimen **PMG Choice About Unc 58; About Uncirculated 53; About Uncirculated 50; Choice Extremely Fine 45**.
POCs are present on all four examples. Comments of stains and toning are noted on two examples. (Total: 4 notes)

1944年滿洲中央銀行百圓，正背單面樣票，一組四張。PMG Choice About Unc 58; About Uncirculated 53; About Uncirculated 50; Choice Extremely Fine 45。
四張例子均有注銷孔，其中兩張帶有黃點及發黃。
Starting Bid: $500

24580 **China Central Bank of Manchukuo Group of 3 PMG Graded Specimen.**
The following notes are included in this lot:
10 Yuan ND (1944) Pick J137s1 Front Specimen **PMG Choice About Unc 58 EPQ**;
100 Yuan ND (1944) Pick J138s1 Specimen **PMG About Uncirculated 53**, previous mounting, small hole and POCs;
100 Yuan ND (1944) Pick J138s1b Back Specimen **PMG Choice Uncirculated 63**, surface damage and POCs. (Total: 3 notes)

綜合滿洲中央銀行樣票，一組三張。PMG評級。

此項拍品包含以下鈔票：
1944年拾圓正面樣票。PMG Choice About Unc 58 EPQ;
1944年百圓樣票。PMG About Uncirculated 53。帶有粘痕、小孔及注銷孔。
1944年百圓背面樣票。PMG Choice Uncirculated 63。票面帶有損傷及注銷孔。
Starting Bid: $500

24581 **China** American-Oriental Banking Corporation, Shanghai 5 Dollars 16.9.1919 Pick S97p1; S97p2 S/M#S53 Front and Back Proof **PMG Choice Uncirculated 64 EPQ; Choice Uncirculated 63**.
Two uniface printings are offered in this lot, representing both sides of this interesting type. Scarce and desirable. The Back Proof has small tears mentioned for accuracy. (Total: 2 notes)

1919年上海美豐銀行伍圓, 正背單面試樣票。PMG Choice Uncirculated 64 EPQ; Choice Uncirculated 63。
此項拍品中包含兩張正背單面試樣票, 非常難得。背面的試樣票有細微裂痕。
Starting Bid: $500



24582 **China** Asia Banking Corporation, Changsha 50 Dollars 1918 Pick S115s S/M#Y35-4 Specimen **PMG Gem Uncirculated 66 EPQ**.
A beautiful and rare high denomination type, printed in pretty brown ink. Issued examples of this series are either extremely rare or unknown, which makes Specimen the best method to acquire the type. Prepared for Changsa, overprinted and hole punch cancelled.

1918年美國友華銀行伍拾圓樣票, 長沙地名。PMG Gem Uncirculated 66 EPQ。
罕見的高面額鈔票, 以漂亮的棕色墨水印製。這個系列的正式發行版極為罕, 因此樣票成爲了最佳的收藏選擇。這張鈔票是為長沙地區準備的, 並經加蓋和打孔注銷作廢。
Starting Bid: $600



24583 **China** Bank of Canton Limited, Shanghai 1 Dollar 1.1.1920 Pick S153Fs S/M#K63-11 Specimen **PMG Choice Uncirculated 63 EPQ**.
An excellent and rare Specimen from the Bank of Canton, Limited. This bank had operations in multiple countries, but it only issued notes in China from 1917 until the notes were redeemed in the mid-1930s. This Specimen is wonderfully preserved, and retains all of its original charm. Overprints and hole punched cancellations confirm Specimen status.

1920年廣東銀行有限公司壹圓樣票, 上海地名。PMG Choice Uncirculated 63 EPQ。
來自廣東銀行有限公司的優秀且罕見的樣票。這家銀行在多個國家有業務, 但其在中國發行的鈔票僅限於1917年至1930年代中期被兌換。此樣票保存完好, 仍保留了原裝的魅力。票面加蓋和打孔注銷。
Starting Bid: $600



24584 **China** Chartered Bank of India, Australia & China, Tientsin 10 Dollars 1.12.1930 Pick S216 S/M#Y11 **PMG Very Fine 25 Net**.
A handsome and very popular type, widely collected for its beautiful designs. Printed by Waterlow & Sons and released through the Tientsin branch of this famous overseas bank. Minor repairs and ink stamps are noted, but they hardly distract from the overall appearance of this famous type.

1930年印度新金山中國麥加利銀行拾圓, 天津地名。PMG Very Fine 25 Net。
此鈔漂亮得體, 因設計悅目美觀而廣受青睞, 收藏者多不勝數。由華德路公司印製, 此鈔由一家赫赫有名的外資銀行天津分行發行。雖帶有小量修補痕跡和印章, 但無損這張著名珍鈔的整體外觀。
Starting Bid: $600



24585 **China** Chinese Italian Banking Corporation 1 Yuan 15.9.1921 Pick S253s S/M#C36-1 Specimen **PMG Gem Uncirculated 66 EPQ**.
Fantastic designs enhance this Specimen from this short lived bank. Red Specimen overprints and two POCs are present denoting its status.

民國十年 (1921) 震義銀行壹圓樣票。PMG Gem Uncirculated 66 EPQ。
此票設計瑰麗無比, 以樣票之態見證這家銀行的短暫一生。紅色樣票加蓋, 並已打孔注銷。
Starting Bid: $400



24586 **China** Chinese Italian Banking Corporation 5 Yuan 15.9.1921 Pick S254s Specimen **PMG Gem Uncirculated 66 EPQ**.
A lovely Specimen boasting a scenic depiction of a pagoda on the front. Red Specimen overprints and two POCs are present on this example printed by the American Bank note company.

民國十年 (1921) 震義銀行伍圓樣票。PMG Gem Uncirculated 66 EPQ。
這張令人愛不釋手的樣票由美鈔公司印製，於正面印有寧謐如畫的園林風光，並帶有紅色樣票加蓋及兩處注銷孔。
Starting Bid: $400



24587 **China** Chinese Italian Banking Corporation 10 Yuan 15.9.1921 Pick S255s Specimen **PMG Choice Uncirculated 64 EPQ**.
A gorgeous 10 Yuan Specimen from the 1921 issue. Although common in Remainder form, Specimen examples are quite scarce, with only a total of six examples registered in the *PMG Population Report*. Red Specimen overprints and 2 POCs are present denoting its status.

民國十年 (1921) 震義銀行拾圓樣票。PMG Choice Uncirculated 64 EPQ。
這張華美瑰麗的拾圓樣票出自1921年，雖然庫存票頗為常見，但樣票則甚為難得，在PMG數量報告中僅見六例。紅色樣票加蓋及兩處注銷孔表明了樣票身份。
Starting Bid: $400



24588 **China** Central Bank of China 2500 Yuan ND (1945) Pick 304s1; 304s2 Front and Back Specimen **PMG About Uncirculated 53 (2)**.
These exquisite Specimen were locally printed by the South China Printing Company and showcase a stunning portrait of Sun Yat-sen on the front and an ornamentally designed back. Red overprints and POCs are present confirming Specimen status. Although printers annotations and previous mounting are mentioned, there are only three Front Specimen and two Back Specimen of this variety registered in the *PMG Population Report*, denoting their scarcity. (Total: 2 notes)

民國三十四年 (1945) 中央銀行貳仟伍佰圓，正背單面樣票。PMG About Uncirculated 53 (2張)。
這對精巧別緻的樣票由華南印刷公司於本地印製，正面的孫中山肖像令人歎為觀止，背面則盛飾設計。紅色加蓋和注銷孔表明了樣票身份。雖然帶有印刷商批注和粘痕，但畢竟PMG數量報告中僅有三張正面樣票和兩張背面樣票記錄，稀罕程度不言而喻。
Starting Bid: $600



24589 **China** International Banking Corporation, Hankow 5 Dollars 1.7.1918 Pick S407 S/M#M10-41a **PMG Very Fine 30**.
At the time of cataloging, this rare issued banknote will hold the second highest grade in the *PMG Population Report* upon registration. Issued through Hankow, this note saw only limited circulation before being saved for posterity. All design elements are on full display and the paper looks quite good for the grade. Occasionally seen as a Specimen, this type is an underrated rarity in issued form.

1918年美商花旗銀行伍圓, 漢口地名。PMG Very Fine 30。
截至編目時, 這張稀罕難得的流通票評分在PMG數量報告中穩居第二。此鈔發行於漢口, 在被收藏起來前僅短暫流通。所有設計元素都一覽無遺, 紙質頗為明淨漂亮。此鈔之樣票偶有亮相, 但流通票則為被忽視的滄海遺珠。
Starting Bid: $500



24590 **China** Russo-Asiatic Bank, Harbin 100 Rubles 1917 Pick S478s S/M#O5-105 Specimen **PMG About Uncirculated 55 EPQ**.
An interesting and desirable Specimen from the highest denomination of this 1917 series is offered here. Collected worldwide, examples are rare in Specimen format. Hole punched cancellations and red overprints are mentioned for accuracy.

1917年華俄道勝銀行100盧布樣票, 哈爾濱地名。PMG About Uncirculated 55 EPQ。
這張魅力非凡的1917年最高面額樣票頗具趣味, 廣受世界各地收藏家青睞, 而樣票更是份外稀罕。票面帶有注銷孔及紅色加蓋。
Starting Bid: $500



24591 **China** Yokohama Specie Bank Limited, Hankow 1 Dollar 1.10.1917 Pick S662 S/M#H31-125b **PMG Choice Extremely Fine 45**.
Sharp contrasting inks enhance this scarce, initial denomination issued through the Hankow branch of the Yokohama Specie Bank. During the early 20th century, this Japanese bank expanded throughout Japan and China, and even operated a branch in Hawaii. This is an exciting offering from a highly popular issuer.

1917年橫濱正金銀行壹圓, 漢口地名。PMG Choice Extremely Fine 45。
這張橫濱正金銀行最小面額鈔票於漢口分行發行, 向來難得一見, 墨印對比鮮明強烈。在二十世紀早期, 這張日資銀行在日本及中國大舉擴展, 甚至在夏威夷亦有分行運作。這家銀行的鈔票深受青睞, 是次入手機會令人雀躍不已。
Starting Bid: $500



24592 **China** Yokohama Specie Bank Limited, Hankow 10 Dollars 1.10.1917 Pick S664 S/M#H31-127b **PMG Very Fine 20**.
Yokohama Specie Bank notes are seldom seen today, as most were redeemed almost a century ago. This example presents well with no netting defects. During this era, this denomination carried significant spending value.

1917年橫濱正金銀行拾圓, 漢口地名。PMG Very Fine 20。
橫濱正金銀行之鈔票大多早已在近一世紀前被回收, 流傳至今者難得一遇。此例外觀優秀悅目, 不見明顯瑕疵。此鈔在流通時蘊藏可觀之購買力。
Starting Bid: $500



24593 **China** Yokohama Specie Bank Limited, Tsingtao 1 Dollar 1.6.1922 Pick S753 S/M#H31 **PMG Choice Fine 15**.
An interesting and rarely seen small denomination issued in Tsingtao. This denomination proves scarce and is widely sought after. Standard circulation and a bit of mounting residue are mentioned for accuracy.

1922年橫濱正金銀行壹圓, 青島地名。PMG Choice Fine 15。
這張小面額鈔票於青島發行, 趣味萬分而少有一遇。此面額頗為難覓, 故深受追捧。此鈔帶有若干流通痕跡及小量粘痕殘餘。
Starting Bid: $400



24594 **China** Yokohama Specie Bank Limited, Peking 10 Taels (1903-12) Pick UNL **PMG Very Fine 20.**
A scarce, high denomination "Taels" note, unlisted in the Standard and Specialized catalogs. Many stamps and written notations are seen on both sides of this vertical banknote. Stamped cancelled.

1903-12年橫濱正金銀行拾兩。PMG Very Fine 20。
十分稀罕的高面值以「兩」為單位的鈔票, 在標準和專業目錄中均未見記載。此直式鈔票的正背兩面可見若干蓋章和文字批注, 并已蓋印注銷。
Starting Bid: $500



24595 **China** Anhwei Yu Huan Bank 1000 Cash ND (1909) Pick S823 S/M#A6-10 **PMG Choice Fine 15**.
A popular, large format issue from the early 20th century that is highly desirable in any condition. Featuring an intricate border of dragons, this high denomination Empire Era example is noted for its exquisite craftsmanship. The printing and color schemes are beautifully executed, enhancing its overall aesthetic appeal.

1909年安徽裕皖官錢局銅元足錢壹千文。PMG Choice Fine 15。
這張二十世紀早期鈔票幅面巨大, 向來深受歡迎, 不論品相都魅力非凡。此鈔呈現出匠心獨運的飛龍邊框, 盡顯細膩雕工。印刷效果和色調賞心悅目, 更是令整體外觀更上一層樓。
Starting Bid: $400



24596 **China** Anhwei Yu Huan Bank 1000 Cash ND (1909) Pick S823 S/M#A6-10 **PMG Choice Fine 15**.
A popular, large format type from the early 20th century that is always desirable in any grade is offered here. Details remain unusually clear on this well circulated note.

1909年安徽裕皖官錢局銅元足錢壹千文。PMG Choice Fine 15。
這張大幅面的二十世早期鈔票深得人心, 不論評分都散發出無窮吸引力。雖然流通多時, 但其細節依然清晰豐富。
Starting Bid: $400



24597 **China** Kirin Yung Heng Provincial Bank, Harbin 10 Yuan 1.12.1923 Pick S1053a S/M#C76-115 **PMG Choice Uncirculated 64**.
A handsome Uncirculated note. Examples are scarce at this grade level. Harbin issues are desirable, especially in the highest grades.

民國十二年 (1923) 吉林永衡官銀錢號拾圓, 哈爾濱地名。PMG Choice Uncirculated 64。
這張未流通鈔票賞心悅目, 其上佳評分難得一遇, 哈爾濱地名更是魅力非凡。
Starting Bid: $400



24598 **China** Kwang Sing Company 5 Dollars 1.12.1924 Pick S1605s S/M#H7-72 Specimen **PMG Gem Uncirculated 66 EPQ**.
Striking vignettes are well centered on both sides of this Specimen printed by the ABNCo. Red Specimen overprints and two POCs are present denoting Specimen status.

民國十三年 (1924) 黑龍江廣信公司伍圓樣票。PMG Gem Uncirculated 66 EPQ。
此樣票由美鈔公司印製, 正背面的圖案置中印刷, 震撼目奪目。紅色樣票加蓋和兩處注銷孔表明了樣票身份。
Starting Bid: $400



24599 **China** Hunan Government Bank 5 Taels 1908 Pick S1927 S/M#H161-61 **PMG Very Fine 20**.
The interesting and rare Hunan series printed in 1908 features only Chinese characters. This example is pleasing for the type, with circulation and typical ink. Uncommon in any grade and desirable. Only the second we have offered.

光緒三十四年 (1908) 湖南官錢局伍兩。PMG Very Fine 20。
這張珍罕難得的湖南鈔票於1908年印製, 並只帶有中文, 別具趣味。此例賞心悅目, 帶有若干流通痕跡和常見的墨污。這款鈔票不論評分都難得一遇, 魅力非凡, 是敝司僅第二次經手。
Starting Bid: $400

24600 **China** Kwangtung Provincial Bank 1; 5; 10 Dollars 1931 Pick S2421s; S2422s; S2423s Three Specimen **PMG Gem Uncirculated 66 EPQ (2); Superb Gem Unc 67 EPQ.**
Vibrant inks were utilized to created this lovely trio of Specimen printed by the American Banknote Company. Each example features a striking portrait of Sun Yat-sen on the front, and charming vignette of the bank building on the back. Specimen overprints and two POCs are noted on all three examples. (Total: 3 notes)

民國二十年 (1931) 廣東省銀行銀毫券壹圓、伍圓及拾圓, 一組三張樣票。PMG Gem Uncirculated 66 EPQ (2張); Superb Gem Unc 67 EPQ。
這一組三張樣票由美鈔公司印製, 採用了鮮明躍動的墨印, 外觀賞心悅目。每張正面都印有矚目震撼的孫中山肖像, 背面則是銀行大廈的迷人圖案。三張鈔票都帶有樣票加蓋及兩處注銷孔。
Starting Bid: $500

24601 **China** Kwangtung Provincial Bank 1 Dollar 1931 Pick S2425p1; S2425p2 S/M#K56-4 Front and Back Proof **PMG Choice Uncirculated 64 (2)**.
Two handsome uniface proofs are offered in this lot, representing both sides of a Kwangtung Provincial Bank Note. Rare in this format and pretty. Both uniface sides are mounted to cardstock for rigidity and presentation. (Total: 2 notes)

民國二十年 (1931) 廣東省銀行大洋券壹圓。正背單面試樣票。PMG Choice Uncirculated 64 (2張)。
此項拍品包含兩張漂亮得體的單面試樣票, 分別呈現了廣東省銀行鈔票正背面設計。這類型試樣票難得一遇, 外觀賞心悅目。兩張都被貼於硬卡上以加強強度並便於展示。
Starting Bid: $600



24602 **China** Provincial Bank of Shantung 10 Tiao = 500 Copper Coins 1926 Pick S2764 S/M#S46-55 **PMG Choice Uncirculated 64**.
An interesting and rare vertical type note. We have offered this type only once previously. Desirable in this excellent grade.

民國十五 (1926) 濰縣山東省銀行銅元拾吊。PMG Choice Uncirculated 64。
這張直幅鈔票趣味盎然, 甚為珍稀, 敝司僅曾經手一次。此等優秀評分別具魅力。
Starting Bid: $500

24603 **China** Suiyuan Provincial Bank 1 Chiao = 10 Cents (2); 2 Chiao = 20 Cents (2) 1932 Pick S2800s1; S2800s2; S2801s1; S2801s2 Two Front and Back Specimen **PMG Choice Uncirculated 64 (2); Choice Uncirculated 63, Gem Uncirculated 65 EPQ**.
Two Specimen are offered in this lot, with each side prepared in uniface format, for a total of four items. Rare in this interesting format. Overprints are seen on both sides. A pinhole is noted on one example. (Total: 4 notes)

民國二十一年 (1932) 綏遠平市官錢局壹角及貳角, 正背單面樣票。一組共四張。PMG Choice Uncirculated 64 (2張) ; Choice Uncirculated 63, Gem Uncirculated 65 EPQ。
此項拍品包含兩對單面樣票, 合共四張, 非但趣味盎然, 更是稀罕難得。所有鈔票正背面都帶有加蓋, 其中一張則帶有針孔。
Starting Bid: $750

24604 **China** Suiyuan Provincial Bank 1 Chiao = 10 Cents; 2 Chiao = 20 Cents 1935 Pick S2802; S2802A Two Examples **PMG Uncirculated 62; About Uncirculated 53.**
A well preserved pair of small change notes from this seldom seen provincial bank. Rust removal is noted on the 1 Chiao example. (Total: 2 notes)

民國二十四年 (1935) 綏遠平市官錢局壹角、貳角。一組兩張。PMG Uncirculated 62; About Uncirculated 53。
這對小面額鈔票保存得宜, 出自鮮有一遇的地方銀行。當中壹角帶有移除鏽痕的痕跡。
Starting Bid: $600



24605 **China** Bank of Manchuria, Harbin 10 Dollars 1921 Pick S2929b S/M#T214-122b **PMG Choice Uncirculated 63**.
A desirable and rare Harbin issue. A minor stain is seen on the front, near the bottom margin, mentioned for accuracy. Nevertheless scarce at this grade level and a terrific type note.

民國十年 (1921) 東三省銀行拾圓, 哈爾濱地名。PMG Choice Uncirculated 63。
這是一款罕見而備受青睞的哈爾濱地區流通票。正面底部邊緣有一處輕微黃點。整體狀態極爲優秀, 非常難得的鈔票類型。
Starting Bid: $600



24606 **China** Provincial Bank of Three Eastern Provinces 100 Dollars 1.1.1924 Pick S2955 S/M#T214-177 **PMG Choice Uncirculated 64**.
Printed by the American Banknote Company this incredible design was created with bold, compelling colors. A beautifully framed vignette of a tower enhances the front, while intricate guilloche designs are exhibited on the back.

民國十三年 (1924) 東三省官銀號匯兌券壹百圓。PMG Choice Uncirculated 64。
這張精美的鈔票設計由美鈔公司印製, 採用了色彩鮮明的配色。正面印有美麗的塔樓浮雕,背面則展現了錯綜複雜的幾何圖案。
Starting Bid: $600



24607 **China** New Fu-Tien Bank 10 Dollars 1929 Pick S2998a S/M#Y67-3 **PMG About Uncirculated 55**.
New Fu-Tien notes from the 1929 series are generally available in the Fine to Very Fine grade levels, but they are surprisingly rare in the best of collector grades. This handsome 10 Dollar note is seen with only traces of circulation. Much better than average and quite rare as such.

民國十八年 (1929) 雲南富滇新銀行拾圓。PMG About Uncirculated 55。
1929年富滇新銀行的鈔票, 品相大多在Fine至Very Fine之間, 但具備頂尖評分者則可遇不可求。這張瑰麗美觀的拾圓僅帶有一絲流通痕跡, 品相遠超尋常, 因此頗為稀罕。
Starting Bid: $500



24608 **China** Fu-Tien Bank 1 Dollar ND (1921) Pick S3014s S/M#Y70-20 Specimen **PMG Gem Uncirculated 66 EPQ**.
A lovely array of colors grace this detailed Specimen prepared by the American Bank Note Company. Alluring vignettes of a horse and a phoenix carefully placed above two globes adorn the front, while an image of a gateway dominates the back. Red Specimen overprints and two POCs are mentioned for accuracy.

1921年富滇銀行壹圓樣票。PMG Gem Uncirculated 66 EPQ。
這張細節豐富的樣票由美鈔公司印製, 呈現出五彩紛陳的色調。正面駿馬及鳳凰駐足於兩個地球上, 背面則為城門圖案。票面帶有紅色樣票加蓋及兩處注銷孔。
Starting Bid: $400

24609 **China** Bank of Chinan 5 (2); 10 Yuan 1939 Pick S3069Ab; S3069Ca; S3070a Three Examples **PMG Choice About Uncirculated 58; About Uncirculated 55; Choice Uncirculated 63**.
Three high grade Chinan denominations are offered in this lot, all of which are much better than typically seen. Ink is mentioned on Pick S3069Ca. (Total: 3 notes)

民國二十八年 (1939) 冀南銀行伍圓及拾圓, 一組三張。PMG Choice About Uncirculated 58; About Uncirculated 55; Choice Uncirculated 63。
此項拍品包含三張高評分冀南銀行鈔票, 品相都遠超常見例子。Pick S3069Ca帶有墨污。
Starting Bid: $600



24610 **China** Bank of Shansi Chahar & Hopei 10 Yuan 1940 Pick S3156 S/M#C168-40 **PMG Extremely Fine 40**.
The 1940 series includes only two denominations: 20 Cents and 10 Yuan. This type is rare in any grade and is missing from many collections. Mild circulation and a pinhole are mentioned for accuracy. This is only the third example we have offered.

民國十九年 (1930) 晉察冀邊區銀行拾圓。PMG Extremely Fine 40。
1940年發行系列包含兩款面額, 分別為壹角及拾圓。此鈔不論評分都鮮有一遇, 正是不少集藏所欠缺的關鍵品種。此為敝司僅第三次經手。
Starting Bid: $400



24611 **China** Szechuan-Shensi Provincial Workers And Farmers Bank 3 Ch'uan 1933 Pick S3219.
A nice example of this early 1930s type that was printed on cloth. This entire series of notes were used to provide funding for the early communist movement. Please note that this type is ineligible for PMG Grading and there will be no returns on this lot for any reason.

1933年川陝省蘇維埃政府工農銀行叁串。
這張早期1930年代例子超凡卓絕, 印製於布料之上。這套鈔票是為早期的蘇維埃政府籌措資金而發行。請注意此鈔不獲PMG評級, 現況出售, 不設退換。
Starting Bid: $400



24612 **Misalignment Error China** Southern Peoples Bank 10 Yuan 1949 Pick S3489 S/M#N5-3 **PMG Gem Uncirculated 66 EPQ**.
An impressive note with a misalignment error on the back adding to its collectability. Adorning the front is an exquisite vignette featuring a gazebo. The back is graced with delicately intertwining floral patterns.

民國三十八年 (1949) 南方人民銀行拾圓, 背面印刷移位錯體鈔。PMG Gem Uncirculated 66 EPQ。
此於之背面印刷移位, 收藏價值因而大為提升, 令人眼前一亮。正面印有精巧的涼亭圖案, 盡顯優雅細膩。背面則是匠心獨運的花樣紋理, 不動聲息間造就了令人難以忘懷的視覺效果。
Starting Bid: $500



24613 **China** Republican China Military 5 Dollars 1912 Pick S3819a S/M#C264-3a **PMG Very Fine 20**.
A rarely seen military type note, and a note seldom offered. At the time of cataloging, PMG has graded a mere seven examples of this desirable type note. Circulated and problem free. Only the second example we have offered.

1912年中華民國軍用鈔票伍元。上海地名。PMG Very Fine 20。
一種罕見的軍用鈔票, 甚少出現在拍賣中。在編目時, PMG評級報告顯示僅入評七張同款例子, 可見其難得。此鈔帶有流通痕跡, 但無影響外觀。這是敝司拍賣的第二張同款例子。
Starting Bid: $500



24614 **China** Bank of the Northwest, Shensi 1 Yuan 1.8.1928 Pick S3887a S/M#H77-60a **PMG Choice Uncirculated 63**.
A seldom seen type note, and in fact, this is the first have we have offered. Currently one of only 16 notes graded in the *PMG Population Report*. Fully Uncirculated with one small margin stain mentioned for accuracy.

民國十七年 (1928) 西北銀行壹圓, 陝西地名。PMG Choice Uncirculated 63。
罕見的類型, 事實上這亦是敝司首次經手拍賣。目前在PMG的評級報告中只有十六張入評。此枚呈未流通品, 僅在邊緣有一小處黃點。
Starting Bid: $400



24615 **China** National Revolutionary Army 1 Chiao = 10 Cents 1926 Pick S3923 S/M#K104-1 **PMG About Uncirculated 53 EPQ**.
An interesting, high grade military issue, rarely seen today is offered here. Only the briefest traces of circulation are present atop original paper. With good eye appeal that is sure to please the most discerning collector.

民國十五年 (1926) 國民革命軍總司令部軍需券壹角。PMG About Uncirculated 53 EPQ。
這是一枚少見的高評分軍用鈔票。表面只有極少許流通痕跡, 紙質原紙, 賞心悅目。這張鈔票定能讓最挑剔的收藏家滿意。
Starting Bid: $600



24616 **China** National Revolutionary Army 2 Chiao = 20 Cents 1926 Pick S3924 S/M#K104-2 **PMG About Uncirculated 53 EPQ**.
Rendered in deep blue and purple hues, this revolutionary note combines visual appeal with historical significance. This wartime issue captivates with its dynamic designs and is distinguished by a farming vignette on the front. The reverse features Chinese text, adding historical depth to the note.

民國十五年（1926）國民革命軍總司令部軍需券貳角。PMG About Uncirculated 53 EPQ。
這張革命時期的鈔票以深藍和紫色為主色調，兼具視覺享受和歷史意義。這種戰時發行的鈔票以動感的設計吸引，正面印有農業圖案。背面則有中文文字，增添了歷史色彩。
Starting Bid: $500



24617 **China** National Revolutionary Army 1 Yuan 1926 Pick S3925 **PMG About Uncirculated 50 EPQ.**
This early military issue note features two vignettes of workers resting under a tree, beautifully illustrated in tranquil brown inks. The reverse is adorned with Chinese text, enhancing its cultural significance. The combination of the calm brown hues and the gentle scene depicted makes this note a visually appealing and historically interesting piece.

民國十五年（1926）國民革命軍總司令部軍需券壹圓。PMG About Uncirculated 50 EPQ。
這張早期軍用鈔票上刻有兩位勞動者在樹蔭下休息的浮雕圖案，採用了寧靜的棕色調描繪。背面則印有中文文字，增添了文化意義。這種柔和的棕色調搭配溫馨的場景，使得這張鈔票成為一件賞心悅目且富有歷史意義的藝術品。
Starting Bid: $500



24618 **China** National Revolutionary Army 5 Yuan 1926 Pick S3926 S/M#K104-11 **PMG About Uncirculated 50**.
A delightful composition of tranquil inks graces this China National Revolutionary Army note, dating from the second year of the Kuomintang's existence. This historical design is enhanced by a charming farming vignette on the front while Chinese text adorns the back.

民國十五年（1926）國民革命總司令部軍需券伍圓。PMG About Uncirculated 50。
這張國民革命軍軍需券出自國民黨成立的第二年，歷史意義非同凡響，而賞心悅目的淡雅墨印更是畫龍點睛。正面印有震撼奪目的農耕圖案，背面則為中文條款。
Starting Bid: $500

24619 **China** Provincial Army of Shantung 2 Chiao = 20 Cents; 5 Yuan 1926; 10.1.1926 Pick S3937; S3940 Two Examples **PMG Uncirculated 62; Choice About Unc 58**.
A beautiful set of Provincial Army issues showcasing scenic vignettes on the front. Despite imperfections of repairs and spindle holes on these notes, their historical significance and elaborate craftsmanship contribute to their enduring appeal. (Total: 2 notes)

民國十五年（1926）山東省軍用票貳角及伍圓，一組兩張。PMG Uncirculated 62; Choice About Unc 58。
這對精緻漂亮的山東省軍用票於正面展示了寧謐詩意的風光。雖然帶有修補痕跡和紙扦孔的瑕疵，但其歷史內涵和巧奪天工的印刷工藝仍造就了歷久不衰的無窮魅力。
Starting Bid: $500

24620 **China** Nanyang Brothers Tobacco Company Limited 50 Cents; 1 Yuan 1926 Pick UNL Two Specimen **PMG Gem Uncirculated 66 EPQ (2).**

Two interesting and rare American Bank Note Company Specimen are offered in this lot, both of which are not included in the Standard nor Specimen Catalogs. Each is fully original, fresh, and quite pretty. Hole punched cancellations and red overprints are seen. A desirable pair of notes missing from many collections. (Total: 2 notes)

民國十五年（1926）南洋兄弟煙草股份有限公司伍角、壹圓樣票，一組兩張。PMG Gem Uncirculated 66 EPQ（2張）。
此項拍品包含兩張趣味十足的美鈔公司稀罕樣票，而均未列於《標準目錄》。兩鈔都原裝簇新，頗為美觀，並帶有注銷孔及紅色加蓋，散發非凡魅力，正面不少集藏所需的珍品。
Starting Bid: $600

24621 **China** Wan I Chuan Bank, Tientsin 1; 5; 10 Dollars ND (1904-1908) Pick UNL Three Remainders **PMG Choice Uncirculated 64; About Uncirculated 53 (2)** .
A trio of scarce private issues is seen in this lot, all of which grade About Uncirculated or better. The 5 Dollar Remainder has minor ink, mentioned for accuracy. A pretty set of high grade notes. (Total: 3 notes)

1904-1908年萬義川銀號壹圓、伍圓及拾圓庫存票，天津地名。一組三張。PMG Choice Uncirculated 64; About Uncirculated 53（2張）。
此項拍品為三枚私人銀號發行的鈔票，均評為近未流通或更佳的評級。其中伍圓庫存票有少量墨印，為一套迷人的高評分鈔票組。
Starting Bid: $1,000



24622 **China** Wan I Ch'uan Bank, Tientsin 1 Dollar (1904-08) Pick UNL S/M#W13-10 **PMG Choice Uncirculated 63**.
Elaborate dragon motifs grace the front of this early private issue, adding a touch of mystique. A magnificent vignette featuring a contemporary silver Pei Yang dollar takes center stage on the back. Deep inks contrast well against the clean paper.

1904-08年萬義川銀號壹圓, 天津地名。PMG Choice Uncirculated 63。
正面的飛龍圖案精緻細膩, 令這張私人銀號鈔票添上幾分神秘莫測。背面中央則印有一枚同時代的北洋龍洋。深峻鮮明的墨印在明淨亮麗的紙質上形成了鮮明對比。
Starting Bid: $400



24623 **China** 10 Dollars ND (ca.1910's) Pick UNL Printer's Design for Swatow **PMG Uncirculated 62**.
Beautiful vignettes are seen on both sides of this interesting prototype created by the Hong Kong Printing Press. It is overprinted "Specimen" on both sides. Margin stains are mentioned for accuracy.

約1910年汕頭拾元, 印鈔廠設計圖樣。PMG Uncirculated 62。
這張原型鈔票由香港印字館印製, 正背面展示了賞心悅目的圖案, 並帶有樣票加蓋, 散發無窮趣味。紙邊帶有黃點。
Starting Bid: $600



24624 **China** Cheong Shing Chong, Swatow 10 Dollars 1914 Pick UNL Printer's Design **PMG About Uncirculated 53**.
Beautiful designs are seen on this large sized 10 Dollars, created by the Hong Kong Printing Press. This Printer Design is stamped in purple atop the design, indicating this Printer's Design is a Specimen or prototype. Definitely rare and quite interesting. Stains in the extra wide margin are mentioned for accuracy.

民國三年 (1914) 汕頭昌盛銀莊拾元, 印鈔廠設計圖樣。PMG About Uncirculated 53。
這張面額十元的大尺寸鈔票上呈現出了精美的設計, 是由香港印刷公司製作。該設計圖樣的上方印有紫色的印章, 表示這為印鈔廠的設計樣本或原型。外觀優美, 無疑是一件罕見而極其有趣的藏品, 寬闊的紙邊上有些微黃點。
Starting Bid: $600



24625 **China** Sui Tak Tsang Bank, Swatow 5 Dollars ND (ca.1910s) Pick UNL Specimen / Printer's Design **PMG About Uncirculated 50.**
Delicate green inking is seen on this interesting prototype, overprinted "Specimen" on both sides by the Hong Kong Printing Press. This private issue is assuredly rare. We have not offered any notes from the Sui Tak Tsang Bank previously. A pinhole, toning, staining on the extra wide side margins, as well as printer's annotations and stamp are mentioned.

約1910年代汕頭瑞德銀莊伍元，汕頭地名，樣票或印鈔廠設計圖票。PMG About Uncirculated 50。
這張原型鈔票趣味盎然，呈現出精巧細緻的綠色墨印，並於正背面都帶有香港印字館樣票加蓋。瑞德銀莊的鈔票難得一見，敝司未曾經手。票面帶有針孔及發黃，而紙邊上帶有黃點、印刷商批注及蓋章。
Starting Bid: $600



24626 **China** Sui Tak Tsang Bank, Swatow 10 Dollars ND (ca. 1910's) Pick UNL Printer's Design **PMG About Uncirculated 50**.
An interesting and rare design by the Hong Kong Printing Press. Overprinted "Specimen," this large format prototype is seen with an extra wide side and top margin. Generally scarce and an interesting private issue. Annotations and stains are mentioned for accuracy.

約1910年汕頭瑞德莊銀號拾元，印鈔廠設計圖樣。PMG About Uncirculated 50。
這張別具趣味的稀罕珍鈔由香港印字館印製，並帶有樣票加蓋。此鈔幅面巨大，上方及左方紙邊寬闊，實為難得一見的別致錢莊票。票面另見批注及黃點。
Starting Bid: $600



24627 **China** Nation Saving Society Military Bond 10 Yuan 1932 Pick UNL Uncut Sheet of Three Front Proof **PMG About Uncirculated 50.**
An interesting and rare uncut sheet of Proofs, prepared for military bonds. Unusual and visually pleasing.

民國二十一年 (1932) 遼寧民衆救國會軍用流通債券拾圓，正面試樣票，未裁切三連張。PMG About Uncirculated 50。
這張未裁連體試樣票別具趣味，是為軍用債券而印製，少有一遇，外觀賞心悅目。
Starting Bid: $400



24628 **China** Lung Sheng Hsiang Iron Goods Ship 1; 2 Chiao ND Pick UNL Uncut Sheet of 4 Examples **PCGS Banknote About UNC 50.**
A nice uncut sheet with two denominations from this local shop in Shantung. Spindle holes are mentioned for accuracy.

隆盛祥鐵貨店壹角及貳角, 未裁切四連張。PCGS Banknote About UNC 50。
這張賞心悅目的未裁連體鈔出自一家山東商店, 包含兩款面額, 並帶有紙扦孔。
Starting Bid: $400



24629 **China** 5 Dollars ND (ca.1910's) Pick UNL Printer's Design **PMG Extremely Fine 40**.
An interesting Printer Design from the Hong Kong Printing Press for Seng Mow Chong Hip Kee. Printer stamps, annotations, and stains are mentioned for accuracy. A very rare archival item from a small printing firm.

約1910年代汕頭成茂協記銀莊伍元, 印鈔廠設計圖樣。PMG Extremely Fine 40。
這是來自香港印刷公司為盛茂昌協記設計的設計圖樣張, 帶有印刷商的印章、註釋。票面有輕微黃點。
Starting Bid: $600



24630 **China** Republican Government of China 1 Dollar 1912 Pick UNL S/M#C265-1 **PMG Very Fine 25**.
This desirable 1 Dollar 1912 issue is quite interesting, and certainly rare. The lengthy back clause perfectly describes this issue. Minor rust is mentioned for accuracy.

民國元年 (1912) 陸軍部發行軍事用票壹圓。PMG Very Fine 25。
這張1912年壹圓不但頗堪玩味, 更稀罕迷人。背面詳細的條款更是鉅細無遺。票面帶有小量鏽痕。
Starting Bid: $500



24631 **China** T'ung Ts'ai, Foochow 1 Yuan 1830s-50s Pick UNL S/M#T256-1 **PMG Fine 12.**
Well preserved for its age, this large vertical type was a local issue note used in Foochow. Cancellation and insect damage are noted for accuracy.

1830-50年代通彩壹圓, 福州地名。PMG Fine 12。
這枚垂直式大型鈔票, 儘管其歷史已久, 但仍保存完好。用於福州地區的地方發行票券。票面帶注銷印記和蟲害痕跡。
Starting Bid: $500



24632 **Denmark** National Bank 500 Kroner 1944 Pick 41a **PMG About Uncirculated 55**.
Highest denomination of the series, this note features the first date for this design that was issued from 1944 until 1962. Only brief circulation is present on this high grade example. Rare as seen with this date, especially in this grade tier.

1944年丹麥國家銀行500克朗。PMG About Uncirculated 55。
這款最高面額鈔票發行於1942及1962年間，而此例則自首個日期，其評分出色，僅見一絲流通痕跡。此日期的例子難得一遇，具備出眾分數者更是份外稀罕。
Starting Bid: $400



24633 **Egypt** National Bank of Egypt 5 Pounds 21.11.1918 Pick 13 **PMG Very Fine 30**.
A much better than average example of this popular type. Good paper, bright colors, and clean surfaces are seen on both sides, save for one rust spot mentioned for accuracy. A beautiful type and rare at this grade level.

1918年埃及國民銀行5鎊。PMG Very Fine 30。
此鈔深受歡迎，品相遠超尋常。其紙邊上佳、色調亮麗，正背面明淨光潔，惟帶有一處鏽痕。這款鈔票美觀悅目，評分上佳難得一遇。
Starting Bid: $600



24634 **Serial Number 9 Egypt** Egyptian Government 5 Piastres 1940 Pick 165a **PMG Gem Uncirculated 66 EPQ**.
A popular single digit serial number note, original presented to King Farouk. Desirable with this serial number and at this grade level.

1940年埃及政府5元，小序號9。PMG Gem Uncirculated 66 EPQ。
這張個位小序號鈔票深得人心，本是呈獻給法魯克國王。小序號和優秀評分散發著無窮吸引力。
Starting Bid: $600



24635 **Low Serial Number 6 Egypt** Egyptian Government 10 Piastres 1940 Pick 167b **PMG Gem Uncirculated 65 EPQ**.
An always popular type note from the King Farouk Collection featuring a single digit serial number. Pack fresh, completely original, and with good appearance.

1940年埃及政府10元，小序號6。PMG Gem Uncirculated 65 EPQ。
此鈔出自法魯克國王集藏，印有個位小序號，封裝簇新，紙質原裝，外觀賞心悅目。
Starting Bid: $600



24636 **Egypt** Egyptian State 5 Piastres 1940 (ND 1952) Pick 170 **PMG Choice Uncirculated 64**.
A rare small denomination type note, this is the first variety for the type, as evidenced by this first signature and prefix numerator of 9 or 10. Pack fresh, original, and a terrific type note.

1940年 (1952年) 埃及國家銀行5元。PMG Choice Uncirculated 64。
此爲罕見的小面值紙幣。從第一個簽名以及字軌數字9或10可見，這亦是系列的第一版。紙質原裝，品相上佳。
Starting Bid: $400



24637 **Faeroe Islands** Færoerne 100 Kroner 1940 Pick 12 **PMG Very Fine 20**.
Highest denomination of the 1940 emergency issue series. At the time of cataloging, a mere three examples of this type have been graded in the *PMG Population Report*. Minor rust is mentioned for accuracy. A key note for the Faeroe Islands and a rare European issue from the World War II era.

1940年法羅群島100克朗。PMG Very Fine 20。
1940年緊急時期的發行系列中最高面值鈔票。截至編目時，這類型的紙鈔在PMG記錄中不出三張。上方有微不足道的銹痕。這是法羅群島的關鍵鈔票，也是二戰時期歐洲發行貨幣的其中一個重要見證。
Starting Bid: $500



24638 **Fiji** Government of Fiji 10 Shillings 1.6.1957 Pick 52as Specimen **PMG Superb Gem Unc 67 EPQ**.
At the time of cataloging, this Specimen is the only 1957 dated example graded in the *PMG Population Report*. A tastefully applied perforated cancellation was applied on this handsome original. Rare and popular.

1957年斐濟政府10先令樣票。PMG Superb Gem Unc 67 EPQ。
截至編目時，此樣票是PMG數量報告中1957年年份的孤例。這張稀罕萬分的鈔票原裝悅目，注銷針孔被精心置上，深受歡迎。
Starting Bid: $400



24639 **Fiji** Government of Fiji 5 Pounds 1.10.1960 Pick 54cs Specimen **PMG Choice Uncirculated 64**.
Fijian high denomination Specimen are popular alternatives to their corresponding issued notes, which are nearly impossible to find in the best collector grades. This problem-free Choice Uncirculated Specimen is perforated cancelled and exhibits a few printer notations at top.

1960年斐濟政府5鎊樣票。PMG Choice Uncirculated 64。
作為流通票的替代選擇，斐濟的高面額樣票深受歡迎，而要覓得頂尖評分者可謂難若登天。這張精選未流通品相的樣票不見重大瑕疵，並帶有注銷針孔，上方可見數處印刷商批注。
Starting Bid: $500



24640 **Fiji** Government of Fiji 10 Pounds 1.10.1960 Pick 55cs Specimen **PMG Choice About Unc 58 EPQ**.
Delicate blue ink and beautiful designs are the hallmark of this high denomination type. Rare in any grade, rare in any format, and always popular among collectors. Completely original paper is mentioned for accuracy, which includes a customary perforated cancellation.

1960年斐濟政府10鎊樣票。PMG Choice About Unc 58 EPQ。
這張高面額鈔票呈現出細緻悅目的藍色墨印和設計，堪稱該款鈔票的一大特色。此鈔不論評分和形式都可遇不可求，人氣在收藏圈子歷久不衰。此例具備全原裝紙質，並帶有常見的蓋銷針孔。
Starting Bid: $400



24641 **Low Serial Number 13 Fiji** Reserve Bank of Fiji 2000 Dollars 2000 Pick 103a Commemorative **PMG Choice Uncirculated 64 EPQ**.
This large format size "Y2K" commemorative note was issued to commemorate Fiji as the first country in the world to see the new millennium and the last to see the sunset of the old millennium, represented by the back depiction featuring a map of the Fiji islands and the 180th meridian along with the sun rising over the earth. The face of the note features the "Y2K" overprint and serial number prefix along with the portrait of Ratu Sir Kamisese Mara, who is considered to be the founding father of modern Fiji. Highly collectable, especially in this grade.

2000年斐濟儲備銀行2000元紀念鈔, 小序號13。PMG Choice Uncirculated 64 EPQ。
這張大幅面的「Y2K」紀念鈔是為紀念斐濟成為首個進入千禧年, 同時亦是最晚告別二十世紀的國家而印製。背面印有斐濟地圖以及180度經線, 伴以太陽徐徐上升的風光。正面可見「Y2K」加蓋及字軌, 配以現代斐濟國父卡米塞塞.馬拉之肖像。此鈔評分優秀突出, 收藏價值不言而喻。
Starting Bid: $600



24642 **Finland** Finlands Bank 10,000 Markkaa 1955 Pick 95b **PMG Choice Uncirculated 64**.
This historically significant, scarce issue holds the highest grade in the *PMG Population Report,* with only three examples registered. As the highest denomination from the 1955 series, it features an inverted watermark, tranquil inks, and a portrait of Juhana Vilhelm Snellman, enhancing its collectability.

1955年芬蘭銀行10,000馬克。PMG Choice Uncirculated 64。
這款稀罕珍鈔在PMG數量報告中僅見三例, 而此鈔之評分更穩居榜首。此鈔為1955年系列的最高面額, 帶有倒水印、淡雅墨印及約翰.威廉.斯內爾曼的肖像, 令其收藏價值及歷史意義大為躍升。
Starting Bid: $400



24643 **French Afars & Issas** Tresor Public 5000 Francs ND (1969) Pick 30s Specimen **PMG Gem Uncirculated 66 EPQ**.
A beautiful artistic rendition of the port of Djibouti is seen on this high denomination and rarely seen banknote. Generally rare as a Specimen, and especially so at this grade level. A perforated cancellation and Specimen overprints are mentioned for accuracy. A beautiful colonial type note.

1969年法屬阿法爾和伊薩領地5000法郎樣票。PMG Gem Uncirculated 66 EPQ。
這張高面額珍鈔呈現了精雕細琢的吉布地港口風光。樣票本已難得, 具備如斯評分更是少見。票面帶有注銷孔和樣票加蓋。實為華美瑰麗的一張殖民地鈔票。
Starting Bid: $600



24644 **French Guiana** Banque de la Guyane 25 Francs ND (1933-45) Pick 7 **PMG About Uncirculated 50 EPQ**.
Representing France's lone colony in South America, this Guyanese type is seldom offered in this desirable collector grade. While the Banque de la Guyane is the issuer for this note, the design was also used for other French possessions with only a slight color change and the title of the bank updated.

1933-45年法屬圭亞那銀行25法郎。PMG About Uncirculated 50 EPQ。
作為法國在南美的唯一一處殖民地, 圭亞那鈔票甚少具備得體誘人的上佳評分。雖然此鈔由圭亞那銀行發行, 但除輕微的顏色差異和銀行名稱不同外, 其設計亦見於其他法國領土。
Starting Bid: $600



24645 **French Guiana** Caisse Centrale de la France Libre 1000 Francs ND (1960) Pick 27s Specimen **PMG Gem Uncirculated 65 EPQ**.
A beautiful, high denomination type note, represented here in Specimen format. Completely original paper and colors lend to the EPQ status granted by PMG. Two overprint stamps are seen on both sides, complemented by a perforated cancellation and small handwritten Specimen number on the front.

1960年法屬圭亞那海外中央基金1000法郎樣票。PMG Gem Uncirculated 65 EPQ。
這張漂亮悅目的高面額樣票具備全原裝紙質和色調，因而獲PMG評EPQ。正背面帶有加蓋蓋章，而正面另外帶有注銷針孔和小幅手寫樣票號碼。
Starting Bid: $600



24646 **French India** Banque de l'Indochine 1 Roupie 8.3.1938 Pick 4d Jhunjhunwalla-Razack 13.1.5-7b **PMG Fine 12**.
A heavily circulated but problem free example of this rare, small denomination type note. Few survive to be collected today, and bidding is spirited any time one of these notes comes to auction.

1938年東方匯理銀行1盧比。PMG Fine 12。
這張稀罕的小面額鈔票雖帶有不少流通痕跡，這款鈔票僅有小量例子有幸流傳至今，而每當於拍賣場上亮相時，每每都能引起一番熾熱競投。
Starting Bid: $500



24647 **French Indochina** Banque de l'Indo-Chine 20 Piastres 6.6.1905 Pick 36 **PMG Very Fine 20**.
A large format and desirable type, seldom seen today in any grade. A pleasing Very Fine example is offered here, with typical rust and ink mentioned for accuracy. The manuscript signature has remained bold and clear.

1905年東方匯理銀行銀貳拾元。PMG Very Fine 20。
此鈔尺寸巨大，魅力非凡，在今天少有一遇。雖帶有常見的鏽痕和墨污，但仍為賞心悅目的例子。手簽簽署鮮明清晰如初。
Starting Bid: $500



24648 **French Indochina** Banque de l'Indo-Chine, Saigon 100 Piastres 1920 Pick 42 **PMG Very Fine 25**.
An amazing banknote with beautiful designs and a grand appearance. Only one small tear is mentioned for accuracy. This example presents much better than is typical for the type. Rare and very popular.

1920年東方匯理銀行壹百元，西貢地名。PMG Very Fine 25。
此鈔設計華美悅目，外觀雍容大氣，令人眼前一亮，惟帶有一小處裂口。此例外觀出類拔萃，深得人心，稀罕萬分。
Starting Bid: $50028004 STD



24649 **French Indochina** Banque de l'Indo-Chine 500 Piastres ND (1945) Pick 69 **PMG Choice Uncirculated 64 EPQ**.
A beautiful note, virtually unseen in Uncirculated grade with EPQ status. For whatever reason, almost all extant examples of this denomination are seen with rusty staple holes, which thankfully are not present on this handsome example. Rare and especially desirable at this grade level. At the time of cataloging, a mere three examples grade higher in the *PMG Population Report*.

1945年東方匯理銀行伍佰元。PMG Choice Uncirculated 64 EPQ。
此鈔華美悅目，具備未流通品相和EPQ認證者前所未見。出於某些原因，此面額的幾乎所有存世例子都帶有生鏽的釘書機孔，但這張漂亮不凡的例子竟有幸免俗。這般頂尖評分稀罕少見，魅力尤現。截至編目時，PMG數量報告中僅見三例評分更佳。
Starting Bid: $500



24650 **French Indochina** Banque de l'Indo-Chine 500 Piastres ND (1951) Pick 83s Specimen **PMG Gem Uncirculated 65 EPQ**.
A beautiful, large sized, high denomination type note, offered here in Specimen format. One perforated cancellation was applied in the watermark area.

1951年東方匯理銀行伍佰元樣票。PMG Gem Uncirculated 65 EPQ。
這張大幅面、高面額樣票漂亮悅目，在水印的位置帶有注銷針孔及蓋章。
Starting Bid: $600



24651 **French Indochina** Institut d'Emission des Etats, Cambodia 200 Piastres = 200 Riels ND (1953) Pick 98 **PCGS Superb Gem New 67PPQ**.
A simply incredible note, grand in size, beautiful in design, and very rare in anything close to this grade level. Notice the design elements on the back that indicate this is the Cambodia emission. Fresh, original, and an exciting offering.

1953年越南、老撾、柬埔寨國家聯合發行處200元（即200瑞爾），柬埔寨地名。PCGS Superb Gem New 67PPQ。
此鈔尺寸巨大、設計華美，具備難以比擬的上佳品相，令人眼前一亮。從背面的設計元素可知此鈔發行於柬埔寨。這張簇新原初的鈔票不禁令人雀躍不已。
Starting Bid: $600



24652 **French Indochina** Japanese Imperial Government 10 Yen ND (1942) Pick M7 Pack of 100 Notes **Crisp Uncirculated**.
The Japanese took possession of French Indochina at the start of WWII, but allowed the local French administration to remain in power until 1945. French Indochina later became Laos, Vietnam and Cambodia. A Pack of 100 Uncirculated examples from the 1942 issuance. (Total: 100 notes)

1942年大日本帝國政府拾圓，一組一百張。Crisp Uncirculated。
日本在二戰爆發之初即佔領法屬印支，但一直容許當地的法國行政機構掌權至1945年。法屬印支隨後成為老撾、越南及柬埔寨三國。一捆共一百張1942年未流通品相例子。
Starting Bid: $1,500



24653 **French West Africa** Banque de l'Afrique Occidentale 1000 Francs 14.12.1942 Pick 32s Specimen **PMG Gem Uncirculated 65 EPQ**.
A fantastic highest denomination Specimen, rarely seen in any format. Hole punched and overprint cancelled. This is only the fourth Specimen we have offered.

1942年法屬西非銀行1000法郎樣票。PMG Gem Uncirculated 65 EPQ。
這張超凡卓絕的最高面額樣票可遇不可求，並帶有注銷孔，為敝司第四次經手。
Starting Bid: $400



24654 **Germany Federal Republic** U.S. Army Command 20 Deutsche Mark ND (1948) Pick 9a **PMG Gem Uncirculated 65 EPQ**.
This note is exceptionally rare, particularly in grades above VF, as during this period, few post-war West Germans could afford to set aside this denomination. Its similarity to United States Military Payment Certificates is attributed to the fact that it was printed by Tudor Press without an imprint. Additionally, this is an unusual issue because the notes lack an issuing authority and signatures.

1948年西德美國佔領區陸軍流通券20馬克。PMG Gem Uncirculated 65 EPQ。
由於二戰後的西德鮮有需要用到如此高昂面額，故此鈔少有一遇有如鳳毛麟角，其VF以上品相更是難能可貴。此鈔由Tudor Press印刷，故外觀與美國軍用流通券十分相似，此外，此鈔欠缺發行機構和簽署，亦是耐人尋味。
Starting Bid: $600



24655 **Great Britain** The Bradford Commercial Joint Stock Banking Company Limited 5 Pounds 1.7.1880 Pick UNL Front and Back Proof **PMG Choice Uncirculated 64; Choice Uncirculated 64 EPQ**.
Two interesting and rare 19th century Proofs are offered in this lot, representing both sides of a proposed 5 Pounds banknote. Each design was printed on large cardstock. Handsome and seldom offered. (Total: 2 notes)

1880年英國布拉德福德商業股份銀行有限公司5鎊，正背單面試樣票。PMG Choice Uncirculated 64; Choice Uncirculated 64 EPQ。
此項拍品包含兩張趣味盎然的十九世紀珍罕試樣票，分別展示了5鎊鈔票的正背面設計方案。正背面設計都被印於大張硬卡上，漂亮難得。
Starting Bid: $500

24656 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 18.11.1941; 1.9.1956 Pick 55c KNB35a-e Two Examples **PMG Choice About Unc 58; Extremely Fine 40**.
The first and last year of issue for this Pick number are offered in this lot. A famous and pretty banknote printed by Waterlow & Sons, and a type desired by collectors worldwide. (Total: 2 notes)

1941年及1956年印度新金山中國渣打銀行拾員，一組兩張。PMG Choice About Unc 58; Extremely Fine 40。
此項拍品包含該Pick編號的最早及最晚年份鈔票。此鈔由巴布域偉堅遜公司鈔製，外觀悅目，聲名遠播，廣受世界各地收藏家青睞。
Starting Bid: $600



24657 **Hong Kong** Chartered Bank of India, Australia & China 100 Dollars 15.12.1947 Pick 57c KNB39 **PMG Very Fine 20**.
An extremely popular note, printed by Waterlow & Sons, showcasing a vignette of Britannia on the face, and a picturesque view of Hong Kong on the back. The use of the prefix Y/M across all dates for this design highlights the limited number of notes printed for each date. Annotations are seen in the front lower margin.

1947年印度新金山中國渣打銀行壹佰圓。PMG Very Fine 20。
此鈔由華德路公司印製，正面展示了不列顛尼亞女神像，背面則為香港的寫景風光，一直深受收藏家青睞。這款鈔票不論發行日期都採用Y/M字軌，可見發行量何其稀少。正面底邊帶有批注。
Starting Bid: $500



24658 **Hong Kong** Chartered Bank 100 Dollars 9.4.1959 Pick 66 KNB47a **PMG Choice About Unc 58**.
The Chartered Bank's $100 banknote of 1959 is scarce and desirable, as it was replaced by an undated variety in 1962. This example is a Waterlow & Sons print, which will endear it collectors worldwide. Only the briefest trace of circulation is present. A rare type note from this famed emission.

1959年香港渣打銀行壹佰員。PMG Choice About Unc 58。
1959年渣打銀行壹佰員稀少難得，別具魅力，隨後於1962年被不帶年份的版本取代。此例出由華德路公司印製，深得全球收藏家的青睞。票面僅見輕微流通痕跡。渣打銀行向來享負盛名，此鈔不可多得。
Starting Bid: $600



24659 **Hong Kong** Chartered Bank 10 Dollars 3.3.1962 Pick 70bpp1 Front Progressive Proof **PMG Superb Gem Unc 67 EPQ.**
Chartered Bank Progressive Proofs are rare and interesting. This example was printed by Thomas de la Rue and features text and some design elements printed in black only. Interestingly, this example was printed with signatures, which helps identify a date range. Rare in this format and especially desirable in this elite grade.

1962年香港渣打銀行拾員，正面逐步試樣票。PMG Superb Gem Unc 67 EPQ。
渣打銀行的逐步試樣票向來稀罕少見，趣味十足。此例由德納羅公司印製，文字和部分設計元素僅以黑色印製。有趣的是，此例印有簽署，可讓人推斷年份範圍。逐步試樣票少有一遇，具備頂尖分數者尤具魅力。
Starting Bid: $600



24660 **Hong Kong** Chartered Bank 500 Dollars 1.1.1977 Pick 72d KNB43e **PMG Choice About Unc 58 EPQ**.
Highest denomination of the series. Just a tick of circulation is present on this handsome, large format note. This is the final date for the type. Not generally available in this grade level.

1977年香港渣打銀行伍佰員。PMG Choice About Unc 58 EPQ。
這張美觀得體的大幅面鈔票屬最高面額，僅帶有一絲流通痕跡。此鈔出自最晚日期，具備這般上佳評分者難得一遇。
Starting Bid: $600



24661 **Hong Kong** Chartered Bank 50 Dollars ND (1970-75) Pick 75a KNB50a-b **PMG Gem Uncirculated 65 EPQ**.
Vibrant inks and excellent embossing combine for an appealing visual presentation on this example. The front is highlighted by a vignette of a bank crest along with a bank building, while a delightful vignette of City Hall graces the back. This highly sought-after denomination features the elusive B-Prefix and signature combination of Dennis Ross Scotchmer and David Lindsay Millar.

1970-75年渣打銀行伍拾圓。PMG Gem Uncirculated 65 EPQ。
躍動的油墨與出色的壓花相結合，創造出使人魂牽夢繞的視覺效果。此鈔正面插圖為高聳入雲的銀行大樓與銀行徽章；背面則印賞心悅目的香港大會堂圖案。這種備受追捧的面值帶有極具特色的B字軌，Dennis Ross Scotchmer及David Lindsay Millar的簽名組合。
Starting Bid: $400



24662 **Hong Kong** Hongkong & Shanghai Banking Corp. 1 Dollar 1.1.1926 Pick 172a KNB59a **PMG Choice Uncirculated 64**.
Beautiful engravings, vivid color schemes, and intricate floral designs enhance this inaugural issue printed by Bradbury, Wilkinson & Company. This eminently popular note displays a spectacular image of a helmeted woman on the front, while a delightful allegorical figure graces the back.

1926年香港上海匯豐銀行壹圓。PMG Choice Uncirculated 64。
此鈔出自首個發行系列，由巴布域偉堅遜公司印製，其雕工瑰麗，用色鮮明，花樣設計精巧細緻。此鈔向來深得人心，於正面展示了頭戴戰盔的婦女像，背面則是賞心悅目的神祇。
Starting Bid: $500

24663 **Hong Kong** Hongkong & Shanghai Banking Corp. 1 Dollar 1.1.1929 Pick 172b KNB59b Two Examples **PMG About Uncirculated 50 EPQ; Choice About Unc 58 EPQ**.
These popular small denomination notes from the early 1929 issue showcase good color and nice centering. Both notes feature the well-liked Britannia designs, making them appealing to collectors. (Total: 2 notes)

1929年香港上海滙豐銀行壹圓，一組兩張。PMG About Uncirculated 50 EPQ; Choice About Unc 58 EPQ。
這對小面額鈔票出自1929年的早期系列，呈現出上佳的色澤和準確置中的印刷，向來深受歡迎。兩張鈔票都印有不列顛尼亞女神像，外觀優雅華美，對收藏家別具魅力。
Starting Bid: $500



24664 **Hong Kong** Hongkong & Shanghai Banking Corp. 5 Dollars 1.4.1940 Pick 173c KNB61a-b **PMG Choice About Unc 58**.
A well preserved note bearing the first date of issue and vertical serial numbers on both sides. These notes with dual serial numbers were released after World War II. The additional serial numbers indicate that they were released from old stock that had arrived before the onset of the war. A plethora of detailed designs and vignettes add appeal to this note.

1940年香港上海滙豐銀行伍圓。PMG Choice About Unc 58。
此鈔出自首個發行日期，正背面都帶直式序號，保存狀態出類拔萃。這批鈔票在二戰後發行，並帶有雙序號。額外的序號表明它們出自戰前已運抵當地的庫存。琳琅滿目的精巧設計和圖案令吸引力更上一層樓。
Starting Bid: $600

24665 **Hong Kong** Hongkong & Shanghai Banking Corp. 100; 500 Dollars (1941-1966) Pick 176e; 179c (2) Three Examples **PMG Choice Very Fine 35 (2); About Uncirculated 55**.
Three gigantic banknotes are offered in this group, all of which were high denomination notes during their time in circulation. A pleasing trio of desirable types. (Total: 3 notes)

1941-1966年香港上海滙豐銀行壹佰圓、伍百圓。一組三張。PMG Choice Very Fine 35 (2張)；About Uncirculated 55。
包含三張高面額香港紙幣，均曾於市面流通，保存狀態頗佳，幾句魅力的一組。
Starting Bid: $750

24666 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 31.5.1956 Pick 176f Two Consecutive Examples **PMG Choice Extremely Fine 45 (2)**.
These large format, bright red types have increased in popularity in recent years. It is important to note that the large size and high face value of this type prevented most from being saved. Luckily, this consecutive serial number pair has been saved for posterity and preserved with care. (Total: 2 notes)

1956年香港上海匯豐銀行壹百圓, 兩張連號。PMG Choice Extremely Fine 45 (2張)。
這款大幅面的紅色鈔票亮麗鮮艷, 在近年人氣水漲船高。由於幅面大, 面額高昂, 大多數成品都沒有被保留起來。這對連號鈔票有幸被妥善保存至今, 實為一大幸事。
Starting Bid: $600



24667 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 4.2.1959 Pick 176g KNB66k **PMG Choice About Unc 58**.
This was the final date for this grandly sized and widely collected banknote. Just a centerfold and minor stains are mentioned for accuracy on this original example. Rare in any grade and especially challenging to find in the most coveted collector grades.

1959年香港上海滙豐銀行壹百圓。PMG Choice About Unc 58。
這張大幅面的鈔票出自最晚日期, 收藏者多不勝數。此例帶有中央折痕和小量黃點, 但仍原裝簇新。這款鈔票不論評分都稀罕難得, 具備頂尖分數者更是有如鳳毛麟角。
Starting Bid: $600

24668 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 12.8.1959; 1.4.1970 Pick 183a; 183c Two Examples **PMG Choice Uncirculated 64; About Uncirculated 55 EPQ**.
Two dates and signature combinations are present in this high grade pairing. These notes are becoming more challenging to obtain in their respective grade levels. (Total: 2 notes)

1959年及1970年香港上海匯豐銀行壹百圓, 一組兩張。PMG Choice Uncirculated 64; About Uncirculated 55 EPQ。
這對展現了兩款年份和簽署組合, 評分優秀出色。具備如斯上佳評分者, 在今天日益難覓。
Starting Bid: $600

24669 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 1.8.1966 Pick 183b KNB70 **PMG Gem Uncirculated 65 EPQ; Choice About Unc 58 EPQ**.
Two dates and signature combinations are present on this high grade pair of 100 Dollar banknotes. Scarce in their respective grades. (Total: 2 notes)

1966年香港上海匯豐銀行壹百圓, 一組兩張。PMG Gem Uncirculated 65 EPQ; Choice About Unc 58 EPQ。
這對壹佰圓鈔票展現了兩款年份和簽署組合, 評分優秀出色, 不可多得。
Starting Bid: $600



24670 **Hong Kong** Hongkong & Shanghai Banking Corp. 500 Dollars 31.3.1981 Pick 189c KNB76 **PMG Superb Gem Unc 67 EPQ**.
An exquisite high denomination note, distinguished by the prominent display of the Coat of Arms on the front, accompanied by a powerful roaring lion motif on the back. This issue, printed by Bradbury, Wilkinson & Company, is finely crafted with a composition of well blended inks enhancing its visual appeal.

1981年香港上海滙豐銀行伍佰圓。PMG Superb Gem Unc 67 EPQ。
這張高面額鈔票精巧細緻, 正面的盾徽矚目震撼, 背面伴以昂首怒吼的雄獅圖案。此鈔由巴布域偉堅遜公司印製, 雕工匠心獨運, 墨印用色和諧協和, 令外觀大大提升。
Starting Bid: $400



24671 **Hong Kong** Mercantile Bank Ltd. 100 Dollars 27.7.1968 Pick 244c KNB20c **PMG About Uncirculated 55**.
This 100 Dollar banknote was the only denomination issued by the Mercantile Bank Ltd in the 1960s and 1970s. Only brief circulation is seen on this example, which features the rarely seen 1968 date.

1968年有利銀行壹佰圓。PMG About Uncirculated 55。
壹佰圓是有利銀行在1960至1970年代發行過的唯一面額。此鈔僅見輕微流通痕跡, 更帶有少見難得的1968年份。
Starting Bid: $600



24672 **Hong Kong** Mercantile Bank Ltd. 100 Dollars 16.4.1970 Pick 244d KNB20d **PMG About Uncirculated 53**.
A beautiful and rare type note from the second to final issuance by the Mercantile Bank, Limited is offered here. Only brief circulation is present on this note, featuring the 1970 date.

1970年有利銀行壹佰圓。PMG About Uncirculated 53。
這張漂亮稀罕的鈔票出自有利銀行倒數第二次發行。此鈔僅見一絲流通痕跡，並印有1970年日期。
Starting Bid: $500



24673 **Hong Kong** Mercantile Bank Ltd. 100 Dollars 1.11.1973 Pick 244e KNB20e **PMG About Uncirculated 55**.
Final date of issue for this popular type. Across all dates from 1964 to 1973, only prefix A was used, which should indicate that issuance was limited for this type. Examples are scarce in any grade.

1973年有利銀行壹佰圓。PMG About Uncirculated 55。
此鈔出自最晚日期，向來深受歡迎。雖然發行日期橫跨1964至1973年，但只使用了A字軌，可見發行量何其稀少。存世例子不論評分都稀罕珍貴。
Starting Bid: $500

24674 **Hong Kong** Mercantile Bank Ltd. 100 Dollars 4.11.1974 Pick 245 KNB21a Five Consecutive Examples **PMG Gem Uncirculated 66 EPQ; Superb Gem Unc 67 EPQ (4)**.
An elegant consecutive run representing the last notes issued by this long-time issuer in Hong Kong, each bearing the distinctive B prefix. Data suggests a limited print run of only 400,000 notes. The excellent colors and dynamic design elements of these notes are simply incredible, showcasing the craftsmanship and attention to detail. (Total: 5 notes)

1974年有利銀行壹佰圓。五張連號。PMG Gem Uncirculated 66 EPQ; Superb Gem Unc 67 EPQ (4張)。
有利銀行在香港營業多時，而這批典雅得體的連號鈔票正是其最晚發行。每張都印有B字軌，數據顯示發行量僅有四十萬張。這批鈔票色澤鮮明，設計動感盎然，呈現出匠心獨運的雕工和細節，令人歎為觀止。
Starting Bid: $1,250

24675 **Hong Kong** Mercantile Bank Ltd. 100 Dollars 4.11.1974 Pick 245 KNB21a Five Consecutive Examples **PMG Superb Gem Unc 67 EPQ (5)**.
Panoramic views of Hong Kong are observed on these charming, last design issues from the Mercantile Bank Limited. Deep embossing and an array of vibrant inks grace these consecutive notes graced with a dragon watermark. (Total: 5 notes)

1974年有利銀行壹佰圓。五張連號。PMG Superb Gem Unc 67 EPQ (5張)。
這批鈔票為有利銀行的最晚發行，在正面印有香港鳥瞰風光。深峻立體的壓花、五彩紛陳的墨印和龍形水印更是令這批連號鈔票畫龍點睛。
Starting Bid: $1,250

24676 **Hong Kong** Standard Chartered Bank 1000 Dollars 1.1.1995 Pick 289b KNB68 Ten Consecutive Examples **PMG Superb Gem Unc 67 EPQ (6); Gem Uncirculated 66 EPQ (3); Superb Gem Unc 68 EPQ**.
A desirable and rarely seen group, representing the first ten notes from an original printer bundle. All are seen with Gem Uncirculated grade or better. (Total: 10 notes)

1995年香港渣打銀行壹仟圓。十張連號。PMG Superb Gem Unc 67 EPQ (6張)；Gem Uncirculated 66 EPQ (3張)；Superb Gem Unc 68 EPQ。
這組稀罕珍鈔別具魅力，出自同一原捆的首十張，全部都具備未流通珍品或以上的評分。
Starting Bid: $1,250



24677 **India** Government of India 10 Rupees 1.8.1906 Pick A9b Jhunjhunwalla-Razack 2A.2.2A.2 **PMG Very Fine 25**.
An evenly circulated example of this scarce oversized note with a Calcutta place of issue and the Barrow signature. Small holes are noted, but they do not seem to detract from the overall presentation.

1906年印度政府10盧比。PMG Very Fine 25。
這枚罕見的大尺寸鈔票的發行地為加爾各答，帶有Barrow的簽名，曾均勻流通。雖然有細微小孔，但整體外觀並不受其影響。
Starting Bid: $600



24678 **India** Government of India 10 Rupees 21.4.1920 Pick A10v Jhunjhunwalla-Razack 2A.2.4.1 **PMG Choice Extremely Fine 45**.
An amazing and desirable large sized note, rare in this grade with such good eye appeal. A spindle hole and paper notch are mentioned for accuracy. This example is seen with one of the final dates of issue for this long running type.

1920年印度政府10盧比。PMG Choice Extremely Fine 45。
這張大幅面鈔票魅力萬千，具備難得的上佳外觀和評分，令人驚歎不已，惟帶有紙扦孔和缺損。這款鈔票發行多時，而此例則出自晚期。
Starting Bid: $600



24679 **India** Government of India 1 Rupee 1917 Pick 1c Jhunjhunwalla-Razack 3.1.3 **PMG About Uncirculated 50**.
A terrific example of this small denomination note. Prefix S is noted, which indicates this was a later emission in the series. Generally scarce in any grade in the hobby today. Minor rust and spindle hole at issue is mentioned for accuracy on this otherwise pleasing note.

1917年印度政府1盧比。PMG About Uncirculated 50。
這張小面額鈔票令人歎為觀止，並帶有S字軌，可見發行較晚。此鈔不論評分都頗為難得。若非帶有小量鏽痕，此例將更為賞心悅目。
Starting Bid: $600



24680 **India** Government of India 1 Rupee 1917 Pick 1e Jhunjhunwalla-Razack 3.1.2A **PMG Choice Uncirculated 64**.
An interesting type note, scarce in Uncirculated grade with the original selvage included. The signature of A.C. McWatters and the star within box watermark are mentioned for attribution. Staple holes at issue are to be expected.

1917年印度政府1盧比。PMG Choice Uncirculated 64。
此鈔別具趣味，呈現出難得的未流通品相和原裝紙邊，並帶有A.C. McWatters簽署及帶框星水印。而發行時留下的原裝釘孔則屬意料之內。
Starting Bid: $500



24681 **India** Government of India 1 Rupee 1917 Pick 1g Jhunjhunwalla-Razack 3.1.1A-B **PMG Choice Uncirculated 64**.
Issued during World War I, this 1 Rupee note depicts the obverse and reverse of a 1917 coin of the same denomination. This handsome initial denomination is rarely seen in such an excellent grade, featuring the star-in-square watermark and the signature of Gubbay.

1917年印度政府1盧比。PMG Choice Uncirculated 64。
這張1盧比鈔票發行於一戰期間，正背面均印有一枚1917年1盧比硬幣的圖案。這張漂亮華美的最小面額鈔票極少見於上佳評分，另見帶框三角水印及Gubbay簽署。
Starting Bid: $400



24682 **India** Government of India 5 Rupees ND (1917-30) Pick 4a Jhunjhunwalla-Razack 3.4.1A **PMG About Uncirculated 55**.
A desirable and high grade example of this smaller denomination, generally only seen in well-worn condition. This is the first variety of the type, with signature Denning and a watermark that includes wavy lines. Although the PMG holder and Standard Catalog indicate that this note was issued from 1917 to 1930, the truth is that this note was not issued until 1925 at the earliest. Minor rust and a spindle hole at issue are mentioned for accuracy.

1917-30年印度政府5盧比。PMG About Uncirculated 55。
這張小面額鈔票別具魅力，評分出類拔萃，遠超損耗嚴重的常見例子。此為該設計的首個版別，帶有Denning簽署和波浪線水印。雖然PMG封套和《標準目錄》提到此鈔發行於1917至1930年，但實情是最早的發行要數到1925年。此鈔帶有小量鏽痕和一處紙扦孔。
Starting Bid: $600



24683 **India** Government of India 10 Rupees ND (1917-30) Pick 6 Jhunjhunwalla-Razack3.6A.1 **PMG About Uncirculated 55**.
The second variety with serial numbers at top right and bottom left is offered here. Just a tick of circulation is present on this example. A spindle hole at issue is mentioned for accuracy. Rare in this terrific grade.

1917-30年印度政府10盧比。PMG About Uncirculated 55。
此鈔屬第二版別，於右上和左下方都帶有序號，並僅見一絲流通痕跡，另見發行時留下的原裝紙扦孔。此鈔頂尖評分甚為難得。
Starting Bid: $600



24684 **India** Government of India 10 Rupees ND (1917-30) Pick 6 Jhunjhunwalla-Razack 3.6A.1 **PMG About Uncirculated 50**.
This variety with serial panels at top right and lower left displays Denning's signature at bottom right. Light circulation and a terrific appearance will endear this offering to collectors worldwide. Spindle hole and minor rust are mentioned for accuracy.

1917-30年印度政府10盧比。PMG About Uncirculated 50。
此版別的序號位於右上及左下方，而Denning簽署則位於右下方。其輕淡的流通痕跡和出類拔萃的外觀足以令世界各地的收藏家為之魂牽夢繞，並帶有紙扦孔及小量鏽痕。
Starting Bid: $500



24685 **India** Government of India, Calcutta 100 Rupees ND (1927-37) Pick 10j1 Jhunjhunwalla-Razack 3.10.2D **PMG Very Fine 20 Net**.
A wholesome example of this scarce King George V type is offered in this lot. Although the Standard Catalog and PMG mention that this note is from the era of 1917 to 1930, it was in fact not released until 1927. The type circulated until at least 1937. Nevertheless, this large format type is rare in any grade, and widely sought after as such. A paper pull and foreign substance are noted.

1927-37年印度政府100盧比，加爾各答地名。PMG Very Fine 20 Net。
此項拍品包含一張稀罕珍貴的佐治五世鈔票，堪稱上佳典範。雖然《標準目錄》和PMG提到此鈔發行於1917至1930年，但實際上要到1927年才真正發行，並至少流通到1937年。但無論如何，這張大幅面鈔票不論評分都甚為難得，因此令各地收藏家趨之若鶩。票面帶有皺痕和外來雜質。
Starting Bid: $600



24686 **India** Government of India 5 Rupees ND (1928-35) Pick 15a Jhunjhunwalla-Razack 3.5.1A-B **PMG Choice Uncirculated 64**.
A desirable Uncirculated example of this smaller denomination of the King George V series is offered here. The eye appeal meets or exceeds the technical grade of this offering. Staple holes at issue are typical. The signature of J.B. Taylor is noted.

1928-35年印度政府5盧比。PMG Choice Uncirculated 64。
這張小面額鈔票印有佐治五世肖像，其未流通品相別具魅力，外觀甚至大有超越評分水準之勢。帶有釘孔為意料之內。此鈔帶有J.B. Taylor簽署。
Starting Bid: $600



24687 **India** Reserve Bank of India, Madras 100 Rupees ND (1937) Pick 20n Jhunjhunwalla-Razack 4.7.1F **PMG About Uncirculated 50**.
A handsome and rare Madras issue, seen here in better than average grade. Typical staple holes and a spindle hole are mentioned for accuracy. Only light circulation is visible on this handsome type note.

1937年印度儲備銀行100盧比，馬德拉斯地名。PMG About Uncirculated 50。
這張馬德拉斯鈔票稀罕少見，外觀賞心悅目，品相遠超尋常。票面帶有常見的釘孔和紙扦孔，流通痕跡輕淡，外觀漂亮得體。
Starting Bid: $500



24688 **India** Reserve Bank of India 10 Rupees ND (1949) Pick 37a Jhunjhunwalla-Razack 6.4.1.1 **PMG Gem Uncirculated 66 EPQ**.
One of the key notes for post-independence India, this is the first and scarcest signature variety for the design and a note generally unseen at this grade level. Staple holes at issue and otherwise terrific and clean paper.

1949年印度儲備銀行10盧比。PMG Gem Uncirculated 66 EPQ。
此為印度獨立後的關鍵鈔票之一，帶有該設計最為稀罕的首個簽署樣式，並具備難得一見的上佳評分。若非帶有發行時留下的釘書機孔，紙質將更為優秀明淨。
Starting Bid: $500



24689 **India** Reserve Bank of India 10 Rupees ND (1949) Pick 37a Jhunjhunwalla-Razack 6.4.1.1 **PMG Gem Uncirculated 66 EPQ**.
A desirable and rarely seen Deshmukh signed note from the first post-independence series is offered here. This is one of three examples offered in today's auction, all of which are seen with serial numbers from the same bundle. Staple holes at issue are typical.

1949年印度儲備銀行10盧比。PMG Gem Uncirculated 66 EPQ。
這張帶有Deshmukh簽署的鈔票難得一遇，出自印度獨立後的首次發行，散發出無窮吸引力。此為是日拍賣中登場的三例之一，而且從序號可知均出自同一批次。票面帶有常見發行時的原裝釘孔。
Starting Bid: $500



24690 **India** Reserve Bank of India 1000 Rupees ND (1975-77) Pick 65b Jhunjhunwalla-Razack 6.9.4.2 **PMG Choice Uncirculated 63**.
This stunning, large-format, high-denomination represents the final variety of this enduring design. This lovely note features depictions of an Asoka column on the front and a temple on the back, complemented by well-blended tranquil colors throughout. Customary staple holes are mentioned for accuracy.

Staple holes at issue are customary.

1975-77年印度儲備銀行1000盧比。PMG Choice Uncirculated 63。
這張大幅面、高面額鈔票歷久不衰，屬最晚的版別，令人眼前一亮。此鈔正面印有阿育王柱，背面則是寺廟風光，用色和諧淡雅，令人愛不釋手。票面一如所料帶有常見的釘孔。
Starting Bid: $400



24691 **India** Reserve Bank of India, Persian Gulf Note 10 Rupees ND (1959-70) Pick R3 Jhunjhunwalla-Razack 6.12.3.1 **PMG About Uncirculated 53**.
A delightful high grade 10 Rupees issued in the Persian Gulf states before independence is offered here. Only a touch of circulation and minor stains are mentioned for accuracy. Staple holes at issue are to be expected. Scarce at this grade level.

1959-70年印度儲備銀行10盧比。波斯灣地名。PMG About Uncirculated 53。
這張10盧比發行於波斯灣國家獨立之前，具備上佳評分，令人愛不釋手。票面僅見一絲流通痕跡和輕微黃點，而發行時造成的原裝釘孔則是意料之內。評分出眾者向來難得一遇。
Starting Bid: $400



24692 **Indonesia** Bank Indonesia 500 Rupiah ND (1957) Pick 52 **PMG Choice Uncirculated 64 EPQ**.
A beautiful banknote, and a challenging type to obtain in Uncirculated grade. This denomination is desirable to collectors due to its beautiful animal motifs.

1957年印尼銀行500印尼盾。PMG Choice Uncirculated 64 EPQ。
此鈔漂亮悅目，印有美觀得體的動物圖案，對收藏家而言魅力非凡，而具備未流通品相者更是難以覓得。
Starting Bid: $400



24693 **Iraq** Central Bank of Iraq 1/2 Dinar ND (1959) Pick 52cts Color Trial Specimen **PMG Gem Uncirculated 66 EPQ**.
This rare Color Trial Specimen stands out with its vivid bright blue hues. It showcases a detailed landscape image of the historic ruins of the mosque and the iconic spiral minaret at Samarra on the reverse, capturing the essence of this ancient site. A red Specimen overprint and one POC are mentioned for accuracy.

1959年伊拉克中央銀行1/2第納爾試色樣票。PMG Gem Uncirculated 66 EPQ。
這張試色票珍貴難得，呈現出亮麗鮮明藍色色調，可謂別具一格。背面的薩邁拉大清真寺遺址細節入微，瑪爾威亞塔標誌性十足，巧妙地捕捉地古代建築的神韻。票面帶有紅色樣票加蓋及注銷孔。
Starting Bid: $400



24694 **Ireland** Bank of Ireland 1 Pound 18.7.1925 Pick 95d **PMG Choice About Unc 58.**
A multitude of Medusa heads strung across the top draw attention on this rare note issued for Dublin. Allegorical images flank an outstanding sunburst design on the front, creating a lovely contrast against the white paper. There are only 9 examples registered in the *PMG Population Report* denoting the scarcity of this issue.

1925年愛爾蘭銀行1鎊。PMG Choice About Unc 58。
這張珍罕鈔票是為都柏林印製，上方一連串美杜莎頭像令人眼前一亮。正面矚目突的太陽設計以神像相伴，與白紙背景形成賞心悅目的對比。此鈔在PMG數量報告中僅見九例，稀罕程度可想而知。
Starting Bid: $450



24695 **Serial Number 61 Isle Of Man** Isle of Man Government 10 Pounds ND (1972) Pick 31a **PMG Gem Uncirculated 65 EPQ.**
Highest denomination of the 1972 series. This delightful 10 Pound note features serial number 61 for the type. In fact, this variety, seen with the "Stallard" signature, is rare in any grade, as a mere 50,000 were printed. Underrated and quite desirable, especially with such a low serial number.

1927年曼島政府10鎊，小序號61。PMG Gem Uncirculated 65 EPQ。
這張賞心悅目的10鎊鈔票為1972年發行系列的最高面額，印有序號61。事實上，這款帶有「Stallard」簽署的版別僅印製五萬張，故不論任何評分都極為難得。此鈔雖備受低估，但頗具魅力，具備小序號者更是尤甚。
Starting Bid: $600



24696 **Japan** Greater Japan Imperial National Bank, Tokyo 5 Yen ND (1878) Pick 21 **PMG Very Fine 25**.
Commencing in 1877, the National Bank stopped issuing unconvertible banknotes in denominations of 1 and 5 Yen. This higher denomination note is rare across all grades, regardless of the city of issue. While previous mounting and staining are noted for accuracy on this otherwise handsome example, it remains a highly collectable piece. Blacksmiths are portrayed on the front, while the Japanese god of commerce and shipping, *Ebisu*, is elegantly engraved on the back.

1878年大日本帝國國立銀行五圓，東京地名。PMG Very Fine 25。
自1877年起，國立銀行停止發行壹圓至伍圓的不可兌換鈔票。而這張高面額鈔票則不論任何評分和發行城市都是有如鳳毛麟角的珍品。若非帶有粘痕和黃點，此鈔將為更出色得體的一例，但儘管如此，其收藏價值仍不容忽視。正面描繪著鐵匠辛勤勞作的情景，背面則是日本商貿及航運之神惠比壽，雕功天衣無縫。
Starting Bid: $600



24697 **Japan** Bank of Japan 5 Yen 1899-1910 Pick 31a **PMG Choice Extremely Fine 45**.
A beautiful example of this rare type, which was convertible to gold coinage. The front of this note features a captivating portrayal of the legendary hero, Takeuchi no Sukune, alongside a scenic vignette of the Ube shrine in Tottori. The exchange clause stating "promise to pay the bearer on demand 5 yen in gold" is prominently displayed on the back.

1899-1910年日本銀行兌換券伍圓。PMG Choice Extremely Fine 45。
這張漂亮珍品可用以兌換金幣。正面印有傳說中的武士武內宿禰的迷人肖像，伴以鳥取宇倍神社的寧謐圖案，大大增添了文化意涵和深度。背面則印有兌換條款：「此券引換に金五圓相渡可申候也」。
Starting Bid: $400

24698 **No Lot** 拍品撤拍



24699 **Japan** Bank of Japan 200 Yen ND (1945) Pick 43Aa **PMG About Uncirculated 50 EPQ**.
A captivating portrait of the legendary hero and statesman Takeuchi no Sukune graces the front of this desirable note. Representing the second highest denomination from the 1945 Post Surrender Issue, this example originally dates back to 1927, with the majority held in vaults until the end of World War II. All design elements and colors remain bold and easily distinguishable on this piece.

1945年日本銀行兌換券貳百圓。PMG About Uncirculated 50 EPQ。
這張魅力非凡的鈔票於正面印有傳說中的英雄和大臣武內宿禰之迷人肖像。此鈔雖出自1945年戰後發行的第二高面額，但其原年份可追溯至1927年，皆因大部分成品一直被貯藏至二戰結束。所有設計元素和色調都依然鮮明深峻，一目了然。
Starting Bid: $400



24700 **Korea** First National Bank of Japan 1 Yen 1904 Pick 4b **PMG Choice Fine 15**.
This Meiji Year-35 1 Yen note is a relic from the inaugural series of Japanese imperial banknotes for Korea that holds historical significance. Among these notes, each denomination is represented by two dates, contributing to their notable scarcity. The front side of the note showcases a striking portrait of Eiichi Shibusawa. Meanwhile, the reverse side features the exchange clause.

明治三十七年 (1904) 株式會社第一銀行券壹圓。PMG Choice Fine 15。
這張明治三十五年壹圓出自日本為朝鮮印製的首個鈔票系列，歷史意義舉足輕重。每款面額都有僅有兩個發行日期，可見何其珍罕難得。鈔票正面印有澀澤榮一的矚目肖像，背面則是兌換條款。
Starting Bid: $500



24701 **Macau** Banco Nacional Ultramarino 25 Patacas 20.11.1958 Pick 46a KNB43a **PMG Choice Uncirculated 64**.
Embossed surfaces and pleasing color are highlights of this lovely example. This denomination is scarce in any grade, as it had a small print total of only 350,000 notes.

1958年大西洋國海外匯理銀行貳拾伍圓。PMG Choice Uncirculated 64。
此枚表面壓紋深刻，色彩斑斕。這面額在任何評級中都很罕見，其總印量僅有35萬張。
Starting Bid: $600



24702 **Macau** Banco Nacional Ultramarino 25 Patacas 20.11.1958 Pick 46s KNB43S Specimen **PMG Choice Uncirculated 64**.
This Specimen features a striking portrait of L. de Camões on the front. The back is adorned with maritime images conveying a spirit of exploration. Red Specimen overprint, one POC and a pinhole are mentioned on this visually appealing design.

1958年大西洋國海外匯理銀行貳拾伍圓樣票。PMG Choice Uncirculated 64。
這張樣票的正面印有賈梅士的矚目肖像，增添了一絲文化內涵。背面則為精巧細緻的海邊風光，巧妙地捕捉到大航海時代的冒險精神。此鈔設計迷人悅目，並帶有紅色樣票加蓋、一處注銷孔和一處針孔。
Starting Bid: $400



24703 **Macau** Banco Nacional Ultramarino 50 Patacas 20.11.1958 Pick 47a KNB44a **PCGS Very Choice New 64**.
A middle denomination rarity in high grade is offered here. Across all signature varieties for the type, only 400,000 were printed. Desirable at this grade level.

1958年大西洋國海外匯理銀行伍拾圓。PCGS Very Choice New 64。
這張中面額珍品難得一遇，所有簽署樣式合計亦僅發行四十萬張。此例具備頂尖評分更是吸引力非凡。
Starting Bid: $400



24704 **Macau** Banco Nacional Ultramarino 100 Patacas 8.6.1979 Pick 57a KNB48b **PMG Gem Uncirculated 65 EPQ**.
A scarce and desirable type note in Gem Uncirculated grade. Although 1,200,000 notes were printed, redemption was high and few exist to be collected today, especially in this excellent grade.

1979年葡國海外銀行壹百圓。PMG Gem Uncirculated 65 EPQ。
此鈔稀罕少見，別具魅力，具備珍品未流通品相。雖然此鈔發行量達一百二十萬張，但大多已被回收，能流傳至今者寥寥可數，具備頂尖評分者更是可遇不可求。
Starting Bid: $600



24705 **Macau** Banco Nacional Ultramarino 500 Patacas 8.8.1981 Pick 62b KNB56 **PMG Superb Gem Unc 67 EPQ**.
An always-desirable highest denomination type note. A mere 700,000 examples were printed and issued featuring this date.

1981年大西洋銀行伍百圓。PMG Superb Gem Unc 67 EPQ。
這張最高面額鈔票向來吸引力非凡，該日期的鈔票發行量僅有七十萬張。
Starting Bid: $400



24706 **Mongolia** Commercial and Industrial Bank 10 Tugrik 1925 Pick 10 **PMG Choice Very Fine 35**.
All Commerical and Industrial Banknotes from the 1925 series are rarely seen today. This example is better than typical, with standard circulation and no problems. A worthy type note from Mongolia.

1925年蒙古工商銀行10圖格里克。PMG Choice Very Fine 35。
所有出自1925年的蒙古工商銀行鈔票在今天都少有一遇。此例品相遠超尋常，帶有若干流通痕跡但無重大瑕疵，實為值得入手的蒙古鈔票。
Starting Bid: $500



24707 **Mongolia** Commercial and Industrial Bank 25 Tugrik 1939 Pick 18 **PMG Very Fine 30**.
A rare middle denomination of the 1939 series featuring Sukhe Bataar. Moderate circulation and minor repairs are mentioned for accuracy. At the time of cataloging, this example is tied with one other for the highest grade in the *PMG Population Report*. Missing from many collections.

1939年蒙古工商銀行25圖格里克。PMG Very Fine 30。
印有蘇赫巴托爾肖像的1939年中等面值系列紙鈔，一鈔難求。此票經過適度流通和輕微修補。截至編目時，此例子與另一張並列PMG最高分，冠絕一時。
Starting Bid: $400



24708 **Netherlands** State Note 10 Gulden 27.4.1884 Pick 2 **PMG Choice Fine 15**.
A typically unseen 19th-century type note. The bottom right corner is just folded and not missing or damaged. PMG mentions repairs which were executed tastefully. Rare in any grade.

1884年尼德蘭10盾。PMG Choice Fine 15。
這張十九世紀鈔票少有一遇，右下邊角雖曾被折疊，但並無缺損。PMG提到帶有修補痕跡，但鑄工精巧不著痕跡。此鈔不論評分都相當珍貴。
Starting Bid: $500



24709 **Radar Serial Number 04840 Netherlands Indies** Javasche Bank 50 Gulden 13.4.1939 Pick 81 **PMG Very Fine 30**.
The radar serial number is certainly the highlight of this desirable issue which is printed with beautiful designs. This alluring note captures a glimpse of the region's heritage, depicting male and female Javanese dancers.

1939年荷屬爪哇銀行50盾，雷達號04840。PMG Very Fine 30。
此鈔魅力非凡，其雷達號無疑是焦點所在。這張迷人不已的鈔票印有爪哇男女舞者，巧妙地捕捉到當地文化的精髓。
Starting Bid: $400



24710 **New Caledonia** Banque de l'Indochine, Noumea 500 Francs 27.12.1927 Pick 38p Proof **PMG Gem Uncirculated 66 EPQ**.
A simply beautiful, large format Proof, offered here in Gem Uncirculated grade. There are no perforations or cancellations of any kind, allowing for full viewing of all design elements. A desirable South Pacific type, especially at this grade level. The eye appeal of this Proof cannot be overstated.

1927年新喀裡多尼亞東方匯理銀行500法郎試樣票。PMG Gem Uncirculated 66 EPQ。
這張賞心悅目的大幅面試印票具備未流通珍品品相，並且不帶注銷針孔或蓋章，使得所有設計元素都一目了然。這張南太平洋鈔票別具魅力，更遑論具備此等頂尖評分。其外觀之優秀實在不可估量。
Starting Bid: $600



24711 **New Zealand** Reserve Bank of New Zealand 10 Shillings 1.8.1934 Pick 154 **PMG Very Fine 30 EPQ**.
A beautiful mid-grade example of this initial denomination is offered here. Especially desirable with EPQ status.

1934年新西蘭儲備銀行10先令。PMG Very Fine 30 EPQ。
一張綺麗秀美的小面額鈔票，中等評級，紙質原裝獲評EPQ，尤其值得收藏。
Starting Bid: $400



24712 **New Zealand** Bank of Australasia 10 Shillings 2.12.1929 Pick S131 **PMG Very Fine 20**.
Bank of Australasia notes are most often seen in Specimen format, with fully issued examples being quite rare and underrated. This mid-grade note is uniface, and all colors on the front present well under normal circulation. Scarce and worthy of consideration.

1929年新西蘭澳大拉西亞銀行10先令。PMG Very Fine 20。
澳大拉西亞銀行的存世鈔票大多為樣票，流通票頗為稀罕，更備受低估。這張評分中上的單面鈔票在正常流通後仍呈現出上佳色澤，甚為難得，值得多加考慮入手。
Starting Bid: $400



24713 **New Zealand** Bank of New Zealand 5 Pounds ND (1903-15) Pick S192s Specimen **PMG Choice Uncirculated 64 NET**.
A large format and rarely seen type note from the early 20th-century. This is a typical Bradbury, Wilkinson & Company Specimen, with serial number ranges and a perforated cancellation. Foreign substance is mentioned for accuracy.

1903-15年新西蘭銀行5鎊樣票。PMG Choice Uncirculated 64 NET。
這張大幅面樣票出自二十世紀初，向來難得一遇，並一如巴布域偉堅遜公司的作風帶有序號範圍和注銷孔，惟另帶有外來雜質。
Starting Bid: $500



24714 **New Zealand** Bank of New Zealand 1 Pound ND (1905-16) Pick S212b **PMG Fine 12**.
This note is rare in issued form, being one of only four registered in the PMG Population Report. This large format example is beautifully presented with two New Zealand themed vignettes enclosed in ornate borders on the front. The back features the same two captivating vignettes, one of two Maoris and the other of a kiwi, flanking two important figures at center, adding to its aesthetic appeal.

1905-16年新西蘭銀行1鎊。PMG Fine 12。
此鈔之流通票稀罕難得，為PMG數量報告的四例之一。這張大幅面例子於正面印有兩幅漂亮圖案，並以盛飾邊框加以包圍。背面則以兩名毛利人及奇異鳥的迷人圖案襯托中央的兩個人像。
Starting Bid: $400



24715 **New Zealand** Bank of New Zealand 1 Pound ND (1901-18) Pick S212s Specimen **PMG Choice About Unc 58 EPQ.**
A beautiful large format example with the same design as the £5, £10 and £50 prior notes. It carries serial numbers 200001 to 30000. This note has a roulette punched SPECIMEN at the bottom and a small printer's annotation in the upper left margin "October 1909." Unlike the other notes of this design, the brown back is entirely different with the two Maoris and Kiwi vignettes flanking two figures in the center. The third party grading company mentions this note is unaffected by issues in selvage and annotations are present.

1901-18年新西蘭銀行1鎊樣票。PMG Choice About Unc 58 EPQ。
這張大幅面鈔票漂亮悅目，設計與先前的5鎊、10鎊及50鎊一致，序號範圍從200001至30000。此鈔下方帶有「SPECIMEN」針孔，左上方邊緣則帶有小幅印刷商批注「October 1909」。不同於與其他採用相同設計的鈔票，此鈔背面印有兩名毛利人及奇異鳥，以襯托中央的兩個人像。第三方評級公司提到此鈔不受發行時留下的紙邊及批注影響。
Starting Bid: $500



24716 **New Zealand** Bank of New Zealand 1 Pound 1.10.1917 Pick S225 **PMG Choice Fine 15**.
A scarce example printed by Bradbury, Wilkinson & Company, with only 5 graded in the *PMG Population Report*. The front of this early issue is embellished with evenly balanced motifs: two Maoris flank the central "One Pound Sterling" denomination on the left side, while Kiwis alongside a palm tree adorn the right. Ornate designs seen throughout remain clear.

1917年新西蘭銀行1鎊。PMG Choice Fine 15。
這款稀罕珍鈔由巴布域偉堅遜公司印製，在PMG數量報告中僅見五例。這張早期鈔票的正面印有均稱平衡的兩幅圖案：左方為毛利人，右方則為奇異鳥棲居於椰子樹下，襯托著中央的「One Pound Sterling」面額文字。整張鈔票的盛飾設計依然清晰分明，一目了然。
Starting Bid: $500



24717 **New Zealand** Union Bank of Australia 10 Shillings 1.10.1923 Pick S371a **PMG Choice Fine 15 Net**.
An interesting and rare type that predates the Reserve Bank of New Zealand. Queen Victoria is portrayed on the face side of this Waterlow & Sons printed note. Please be advised that this note was severed and repaired to reattach the sides.

1923年新西蘭澳洲聯合銀行10先令。PMG Choice Fine 15 Net。
這張新西蘭儲備銀行的珍鈔由華德路公司印製，趣味盎然，並於正面印有維多利亞女皇肖像。請注意此鈔曾斷開，隨後被修補重拼。
Starting Bid: $400



24718 **Northern Ireland** Ulster Bank Limited 100 Pounds 1.1.1943 Pick 320 UB61 **PMG Choice About Unc 58.**
Highest denomination of the series and quite rare, as the print total for this type is minuscule. Only the briefest trace of circulation and an ink stamp are mentioned for accuracy. Pleasing and desirable, especially at this grade level.

1943年北愛爾蘭阿爾斯特銀行有限公司100鎊。PMG Choice About Unc 58。
這張最高面額鈔票的發行量少之又少，故頗為難覓。票面上僅有一絲流通痕跡及蓋章，外觀賞心悅目，其頂尖評分更是魅力無窮。
Starting Bid: $600



24719 **Norway** Norges Midlertidige Rigsbank 16 Rigsbank-skilling 1814 Pick A25 **PMG Very Fine 30**.
This rare fractional issue achieves the highest grade in the *PMG Population Report,* with only two examples recorded. Although a large split is noted, this flaw does not diminish its scarcity.

1814年挪威中部鑽井銀行16 Rigsbank-skilling。PMG Very Fine 30。
這張小面額鈔票珍貴難得，在PMG數量報告中僅見兩例，更此鈔正是當中的評分更佳者。雖然帶有一處較大的裂口，但其稀罕程度仍無可比擬。
Starting Bid: $400



24720 **Panama** Banco Central de Emision 1 Balboa 1941 Pick 22a **PMG Very Fine 30**.
The 1 Balboa is the initial denomination of the ill-fated 1941 series of banknotes which was issued for only one week before being withdrawn and destroyed. All unissued stock was burned after the Central Bank closed down, and most of the notes issued were redeemed and destroyed as well. This mid-range example presents quite nicely. Repairs are mentioned by PMG.

1941年巴拿馬中央銀行1 Balboa。PMG Very Fine 30。
1 Balboa是命運多桀的1941年鈔票系列的最小面額，發行時間僅有一週。所有未發行的庫存在中央銀行關閉後銷毀，大部分已發行的鈔票亦被回收銷毀。此例評分中規中矩，外觀頗佳，惟PMG提到帶有修補痕跡。
Starting Bid: $500



24721 **Philippines** República Filipina 1 Peso 21.4.1899 Pick A26r Remainder **PMG About Uncirculated 53**.
The short-lived Philippines Republic is represented by a set of Remainder notes, printed during the struggle against Spain and subsequently against the United States. This excellent 1 Peso presents well considering its age and the interesting paper used for printing. Minor stains are mentioned for accuracy. Rare and desirable.

1899年菲律賓共和國1披索庫存票。PMG About Uncirculated 53。
這款庫存票是菲律賓共和國與西班牙，後來又與美國對抗期間印刷的，見證了其短暫的歷史。考慮到其年代和有趣的印刷紙，這張1披索的保存狀況頗佳。雖有一些輕微的黃點，但仍是一張罕見而令人嚮往的庫存票。
Starting Bid: $500



24722 **Philippines** República Filipina 5 Pesos 24.4.1899 Pick A27r Remainder **PMG Uncirculated 62**.
Remainders from the short lived Philippine Republic of 1898-99 are rare, as they were not official issues and soon thereafter, American forces gained control of the islands. This 5 Pesos note is a scarce type from this historical period. PMG has graded a mere 11 examples of this note, with only one grading finer at the time of cataloging. Staining is mentioned for accuracy.

1899年菲律賓共和國5披索庫存票。PMG Uncirculated 62。
1898-99年的菲律賓共和國鈔票並非官方發行，加上在短暫發行後美軍便控制菲律賓，故即使庫存票亦有如鳳毛麟角。這張5披索更是出自這段特殊時期的稀罕品種，在編目時記錄中僅見一例更佳，惟票面帶有黃點。
Starting Bid: $400



24723 **Philippines** República Filipina 1 Peso 24.4.1899 Pick A28r Remainder **PMG About Uncirculated 50**.
A rare and exciting offering, these notes were very short lived. Emission was brief, as the American forces gained control of the colony from the revolutionary forces in or around 1901. This example is pleasing for the type, and all details are clear. Minor stains are mentioned for accuracy.

1899年菲律賓共和國1披索庫存票。PMG About Uncirculated 50。
由於美國軍隊在1901年前後從革命軍手中奪得殖民地的控制權，此版本的鈔票壽命如曇花一現，因而十分矜貴。此枚僅未流通狀態，細節一絲不苟，有細微黃點。
Starting Bid: $400



24724 **Philippines** Bank of the Philippine Islands 5 Pesos 1.1.1912 Pick 7a **PMG Gem Uncirculated 65 EPQ**.
A pack fresh and beautiful example of this century-old banknote. Signatures of Garcia & Hord. Only 850,000 notes were printed with this date and these signatures.

1912年菲律賓群島銀行5披索。PMG Gem Uncirculated 65 EPQ。
此鈔封裝簇新，漂亮悅目，已有百年歷史之久，並帶有Garcia及Hord簽署。此年份和簽署的鈔票發行量僅有八十五萬張。
Starting Bid: $600



24725 **Philippines** Bank of the Philippine Islands 5 Pesos 1.1.1912 Pick 7a **PMG Gem Uncirculated 65 EPQ**.
A pleasing and pretty banknote, and a scarce type in the best collector grades, this example is well centered, clean and fresh, with a far superior eye appeal than is typical for Philippines banknotes of this era. Worthy of serious consideration at this grade level.

1912年菲律賓群島銀行5披索。PMG Gem Uncirculated 65 EPQ。
此鈔悅目美觀，具備頂美評分者更是可遇不可求。此例置中印刷，明淨簇新，品相遠超多數同時期的菲律賓鈔票。此等優秀評分實在值得考慮入手。
Starting Bid: $600



24726 **Philippines** Bank of the Philippine Islands 50 Pesos 1.1.1912 Pick 10b **PMG Very Fine 25**.
A pleasing and rare type note, with a tiny print total of only 10,000 pieces. Standard circulation is present and a date ink stamp on the front is noted.

1912年菲律賓群島銀行50披索。PMG Very Fine 25。
此鈔稀罕華美，發行量僅一萬張，惟帶有若干流通痕跡，正面另見一處日期蓋章。
Starting Bid: $400



24727 **Philippines** Bank of the Philippine Islands 100 Pesos 1912 Pick 11b **PMG Very Fine 20**.
An exciting and rarely seen Bank of the Philippine Islands banknote. Second signature for the type: Garcia & Sendres. Only 5000 notes were printed bearing this pair of signatures. Circulated but problem-free. This was the second highest denomination of the series and represented $50 USD at the time, which was an enormous sum in colonial Philippines. Few exist to be collected today.

1912年菲律賓群島銀行100披索。PMG Very Fine 20。
這張菲律賓群島銀行鈔票少有一遇，並帶有Garcia及Sendres的簽署，屬第二款簽署樣式，發行量僅五千張，令人雀躍不已。此鈔雖曾歷流通，但無重大瑕疵。其面額為該發行系列中的第二高，在當時約等值50美元，在菲律賓殖民地可謂一筆鉅款，能流傳至今供人收藏者屈指可數。
Starting Bid: $500



24728 **Philippines** Bank of the Philippine Islands 50 Pesos 1928 Pick 19 **PMG Very Fine 25**.
A well preserved example from the early 1928 issue. This denomination is rare in grades above the Very Fine range.

1928年菲律賓群島銀行50披索。PMG Very Fine 25。
此鈔保存得宜，出自早期的1928年系列，具備Very Fine以上品相者可遇不可求。
Starting Bid: $400



24729 **Philippines** Bank of the Philippine Islands 100 Pesos 1.1.1928 Pick 20 **PMG Very Fine 30**.
An early large denomination note authorized by the Bank of the Philippine Islands. This bank eventually had its issuing rights transferred to the government, but continues to be in operation today as one of the largest commercial banks in the Philippines. Third party grading company mentions rust has been lightened.

1928年菲律賓群島銀行100披索。PMG Very Fine 30。
這張大幅面的早期鈔票由菲律賓群島銀行發行，後來該銀行將發鈔權逐漸移交政府，但仍作為菲律賓其中一家最大的商業銀行繼續營業。第三方評級公司提到票面上的鏽痕曾被淡化。
Starting Bid: $500



24730 **Philippines** Philippine Islands Silver Certificates 5 Pesos 2.3.1903 Pick 26a **PMG Very Fine 25**.
A popular and desirable type, featuring the facsimile signatures of William Howard Taft and Frank A. Branagan. Printer records indicate that 930,000 notes were printed with this signature combination. Problem-free circulation is seen. A terrific representation for this type.

1903年菲律賓群島銀券5披索。PMG Very Fine 25。
此鈔深得人心，散發非凡吸引力，帶有William Howard Taft和Frank A. Branagan之複製簽署。印刷商的記錄指該簽署組合的鈔票僅發行九十三萬張。流通沒有為此鈔留下重大瑕疵，實為出類拔萃的典範。
Starting Bid: $600



24731 **Philippines** Philippine Islands Silver Certificates 10 Pesos 1903 Pick 27a **PMG Very Fine 20**.
A desirable and rarely seen 1903 emission. Only 606,000 notes were printed with the Taft and Branagan signatures. Circulated, problem-free, and scarce.

1903年菲律賓群島銀券10披索。PMG Very Fine 20。
這張是1903年發行的稀罕鈔票，帶有塔夫脫和Branagan簽署僅印有606,000張。此枚曾用於交易流通，無甚瑕疵之稀有品。
Starting Bid: $400



24732 **Philippines** Philippine National Bank 2 Pesos 1916 Pick 45 **PMG About Uncirculated 50**.
A strong portrait of Jose Rizal is prominently featured on the front of this 1916 issue, printed by the United States Bureau of Engraving and Printing. Stains are mentioned for accuracy.

1916年菲律賓國家銀行2披索。PMG About Uncirculated 50。
這張1916年鈔票由美國鑄印局印製，於正面印有黎剎的矚目肖像，惟票面帶有黃點。
Starting Bid: $400



24733 **Philippines** Philippine National Bank 20 Pesos 1937 Pick 59 **PMG Choice About Unc 58 EPQ**.
During the Commonwealth period, the Philippine National Bank served as a note-issuing institution. Today, it continues to operate as a commercial bank. This example features a portrait of Statesman William Atkinson Jones on the front, highlighting his historical significance to the Philippines.

1937年菲律賓國家銀行20披索。PMG Choice About Unc 58 EPQ。
在菲律賓自由邦時期，菲律賓國家銀行為發鈔機構，現今則以商業銀行的形式運作。此鈔正面印有政治家William Atkinson Jones肖像，突顯了他對菲律賓的歷史意義。
Starting Bid: $500



24734 **Philippines** Treasury Certificate 50 Pesos 1929 Pick 78 **PMG Very Fine 20**.
A mere 40,000 units of this note were printed and issued, making it rarely seen today. Normal circulation is present, and all design elements remain clearly visible. The first we have offered.

1929年菲律賓國庫券50披索。PMG Very Fine 20。
這種鈔票的發行量僅有四萬張，現今市場不太常見。此鈔帶均勻的流通痕跡，所有設計元素仍然清晰可辨。這是敝司第一次經手這種鈔票。
Starting Bid: $500



24735 **Philippines** Treasury Certificate 50 Pesos 1936 Pick 86 **PMG Very Fine 30**.
A handsome and scarce higher denomination is offered here. Only 240,000 notes of this type were printed and issued. Problem-free and desirable.

1936年菲律賓國庫券50披索。PMG Very Fine 30。
這張高面額鈔票不但稀罕珍貴，更賞心悅目。其發行量僅有二十四萬張。此例不見重大瑕疵，別具魅力。
Starting Bid: $500



24736 **Philippines** Central Bank of the Philippines Bank 500 Pesos ND (1949) Pick 124c **PMG Choice Very Fine 35**.
Final variety for this highest denomination type note. Old stock of Treasury notes were overprinted for use by the Central Bank in 1949 until a brand new series could arrive from Thomas de la Rue. Fewer than 87,000 notes were overprinted with the "Thick Overprint." The face value of this denomination was enormous and extant examples are few and far between. Ink.

1949年菲律賓中央銀行500披索。PMG Choice Very Fine 35。
這張最高面額鈔票屬最晚版別，是中央銀行在1949年以庫存的國庫券加蓋改作而成，以供德納羅的新鈔運抵前使用。粗字加蓋票的發行量不足八萬七千張，其面額可觀因而存世量屈指可數。
Starting Bid: $500



24737 **Portuguese Guinea** Banco Nacional Ultramarino, Guine 500 Escudos 30.6.1964 Pick 42a **PMG Gem Uncirculated 66 EPQ**.
With examples rarely crossing the auction block, this note is tied for the highest grade in the *PMG Population Report* of a mere 12 registered. Adorning the front are the portrait of João Texeira Pinto and a bank seal, lending a unique character to this issue. A captivating allegory of a woman gazing upon a scenic view of ships certainly adds a tranquil allure.

1964年葡屬幾內亞大西洋國海外匯理銀行500埃斯庫多斯。PMG Gem Uncirculated 66 EPQ。
此鈔在拍賣場上鮮有亮相，評分更在PMG數量報告的僅十二例中獨佔鰲頭，其稀罕程度不言而喻。Joao Teixeira Pinto肖像和銀行蓋章點綴正面，為此鈔構造就獨一無二的個性。婦人眺望遠方帆船的迷人景像更是增添了典雅的魅力。
Starting Bid: $400

24738 **Portuguese India** Banco Nacional Ultramarino 100; 300; 1000 Escudos 2.1.1959 Pick 43; 44; 46 Three Examples **PMG Very Fine 25 Net; Very Fine 30, Choice About Unc 58**.
Three denominations from the desirable 1959 series are offered in this lot. The first two notes have rust and rust plus annotations, mentioned for accuracy, while the third is hole punch cancelled. (Total: 3 notes)

1959年葡屬印度大西洋銀行100、300及1000埃斯庫多斯。一組三張。PMG Very Fine 25 Net; Very Fine 30; Choice About Unc 58。
此項拍品包含三張不同面額的1959年鈔票，並散發出非凡魅力。首兩張帶有鏽痕及批注，而第三張則帶有注銷孔。
Starting Bid: $500



24739 **Rhodesia and Nyasaland** Bank of Rhodesia and Nyasaland 10 Shillings 27.5.1957 Pick 20a **PMG Choice Uncirculated 64**.
This popular small denomination note is distinguished by an elegant portrait of Queen Elizabeth II and a distinctive watermark of Cecil Rhodes. It features great embossing, a striking deep red color, and is excellently preserved, making it a standout piece for collectors.

1957年羅德西亞及尼亞薩蘭銀行10先令。PMG Choice Uncirculated 64。
這張小面額鈔票人氣高企，印有伊麗莎白二世雍容優雅的肖像，而塞西爾.羅茲的水印亦矚目突出。此鈔壓花效果出類拔萃，紅色色調矚目鮮明，保存狀態無與倫比，堪稱一枝獨秀的一大珍品。
Starting Bid: $400



24740 **Rhodesia and Nyasaland** Bank of Rhodesia and Nyasaland 5 Pounds 1.10.1956 Pick 22as Specimen **PMG About Uncirculated 50**.
The first date and prefix are present on this desirable Specimen. A simply beautiful Bradbury, Wilkinson & Company design, popular in any format. Perforated cancellation, printer notations, and typical mounting remnants are seen.

1956年羅德西亞及尼亞薩蘭銀行5鎊樣票。PMG About Uncirculated 50。
這張吸引力非凡的樣票帶有首個日期及字軌，其華美悅目的設計出自巴布域偉堅遜公司手筆，不論形式都深受歡迎。票面帶有針孔、印刷商批注及常見的粘痕。
Starting Bid: $400



24741 **Rhodesia and Nyasaland** Bank of Rhodesia and Nyasaland 5 Pounds 5.6.1959 Pick 22s Specimen **PMG Choice Uncirculated 64 Net**.
An appealing Specimen enhanced by a palette of deep blue inks and alluring portrait of Queen Elizabeth II on the front. A scenic vignette of Victoria falls hallmarks the back. Printer's annotations, a Specimen perforation, and previous mounting are mentioned for accuracy.

1959年羅德西亞及尼亞薩蘭銀行5鎊樣票。PMG Choice Uncirculated 64 Net。
此樣票魅力萬千，正面的伊麗莎白二世肖像迷人得體，深藍色墨印更是畫龍點睛。背面則是維多利亞瀑布的絕美風光。此鈔帶有印刷商批注、樣票針孔及粘痕。
Starting Bid: $500



24742 **Rhodesia and Nyasaland** Bank of Rhodesia and Nyasaland 5 Pounds 30.1.1961 Pick 22s Specimen **PMG Choice About Unc 58 Net**.
Prefix Y/10 is seen on this handsome Specimen featuring the second of two signatures known for the type. Minor ink bleed, mounting remnants, and a perforated cancellation are mentioned for accuracy. Rare in this format and a popular design from colonial Africa.

1961年羅德西亞及尼亞薩蘭銀行5鎊樣票。PMG Choice About Unc 58 Net。
這張漂亮悅目的樣票帶有兩款簽署樣式中的第二款，並印有Y/10字軌。此鈔帶有小量墨污、粘痕和注銷針孔，但其樣票形式頗為稀罕，出自非洲殖民地更是深受青睞。
Starting Bid: $400



24743 **Rhodesia and Nyasaland** Bank of Rhodesia and Nyasaland 5 Pounds 1.2.1961 Pick 22s Specimen **PMG Choice About Unc 58 Net**.
A handsome type note, rarely seen in Specimen format. Only a touch of handling is present. Typical mounting remnants and minor pen ink bleed are mentioned for accuracy. This is one of the final dates for this design. Quite pretty and desirable. Perforated cancelled as was the custom.

1961年羅德西亞及尼亞薩蘭銀行5鎊樣票。PMG Choice About Unc 58 Net。
這款鈔票俊美不凡，樣票更是可遇不可求。此例僅見一絲觸痕，並帶有常見的粘痕和小量手寫墨跡，出自最晚的日期之一。此鈔外觀頗為出眾，散發出非凡魅力，並一如所料帶有注銷針孔。
Starting Bid: $400



24744 **Romania** Banca Nationala 5000 Lei 1940 Pick 48b Commemorative **PMG Gem Uncirculated 65 EPQ**.
This beautiful and interesting note is a Commemorative type overprinted on unused stock of the 1931 5000 Lei. The original note was only issued for one year, at which time issuance ceased to halt currency speculation. When King Carol II abdicated the throne in 1940 in favor of his son Michael, it was overprinted and issued. Rare in this excellent grade. Seen with a split letter/number prefix.

1940年羅馬尼亞國家銀行5000列伊紀念鈔。PMG Gem Uncirculated 65 EPQ。
這張漂亮美觀的紀念鈔是以1931年5000列伊加蓋而成，趣味十足。原鈔因需阻止貨幣投機而僅發行一年。在1940年，國王卡羅爾二世讓位給其子，同時這款加蓋紀念鈔應運而生。此等頂尖評分稀罕珍貴，並帶有字母/數字複合字軌。
Starting Bid: $400



24745 **Rwanda-Burundi** Banque d'Emission du Rwanda et du Burundi 20 Francs 15.9.1960 Pick 3 **PMG Gem Uncirculated 66 EPQ**.
An enduringly popular design from the short-lived issuance that lasted a mere four years. Printed by TDLR, this exceptional banknote is among the top tier, tied for the highest grade in the *PMG Population Report*. The captivating crocodile motif set against a backdrop of vibrant green and tan inks not only captures attention, but also serves as a prime example of the artistic richness of the era.

1960年盧安達及烏隆地銀行20法郎。PMG Gem Uncirculated 66 EPQ。
此鈔深受歡迎而歷久不衰，發行時間僅有短短四年。此鈔由德納羅公司印製，評分在PMG數量報告中併列榜首，可謂出類拔萃。魅力萬千的鱷魚圖案以鮮艷靈動的綠棕色作背景，不但吸引眾人目光，更反映了當時豐富多樣的藝術氛圍。
Starting Bid: $400



24746 **Seychelles** Government of Seychelles 50 Rupees 1.1.1972 Pick 17d **PMG Gem Uncirculated 65 EPQ**.
Notice the infamous "SEX" letters in the palm tree fronds on the front right side, which has made this famed note instantly recognizable. 1972 is the forth of five dates for this denomination. Rare in this grade level and popular.

1972年塞舌爾政府50盧比。PMG Gem Uncirculated 65 EPQ。
此鈔正面右方的棕櫚樹葉恰好形成了英文字母「SEX」的形狀，因而聲名大噪。1972是該面額的五個發行年份中的第四個，具備如此上佳評分者相當難得，深受青睞。
Starting Bid: $500



24747 **Seychelles** Government of Seychelles 50 Rupees 1.8.1973 Pick 17e **PMG Gem Uncirculated 66 EPQ**.
A magnificent piece adorned with the regal portrait of Queen Elizabeth II, delicately imprinted on exceptional paper. This exquisite creation boasts meticulously blended inks, intricate guilloche patterns, and an intriguing secret: the subtle revelation of the word "SEX" nestled among the palm trees, discernible only when the note is turned a precise 90 degrees.

1973年塞舌爾政府50盧比。PMG Gem Uncirculated 66 EPQ。
此鈔富麗堂皇，優秀上佳的紙質上印有伊麗莎白二世的精美肖像。此鈔印製匠心獨運，墨印用色協和悅目，扭索紋理細緻入微，更帶有一個耐人尋味的小秘密：當把鈔票扭轉九十度，可發現棕櫚樹剛好形成了「SEX」的字樣。
Starting Bid: $600



24748 **Seychelles** Government of Seychelles 50 Rupees 1.8.1973 Pick 17e **PMG Gem Uncirculated 66 EPQ**.
A stunning example featuring Queen Elizabeth II created with well blended inks, lovely guilloche patterns, and the popular hidden message found in the palm trees when rotated 90 degrees. This very collectable type issued in 1973 is the final date for the series which uses the A/1 prefix.

1973年塞舌爾政府50盧比。PMG Gem Uncirculated 66 EPQ。
一張出色的鈔票，採用精心調配的油墨，呈現出優美的扭索紋飾，勾勒出震撼人心的伊麗莎白二世肖像。當以90度旋轉時，還能在棕櫚樹中發現隱藏的信息。1973年為該系列的最後發行日期，字軌為A/1。
Starting Bid: $600



24749 **Singapore** Board of Commissioners of Currency 500 Dollars ND (1972) Pick 7 TAN#O-7a **PMG Choice About Unc 58**.
A sharply executed larger denomination issue printed by TDLR. This beautiful issue features vibrant pink flowers (Dendrobium Shangri-la) on the front and government offices on the reverse side for an attractive overall visual presentation.

1972年新加坡貨幣發行局500元。PMG Choice About Unc 58。
這張較高面額鈔票由德納羅公司印製，印刷工藝爐火純青。這張漂亮悅目的鈔票於正面印有盛放的粉紅石斛，背面則是政府大樓，造就了魅力萬千的視覺效果。
Starting Bid: $500



24750 **Singapore** Board of Commissioners of Currency 500 Dollars ND (1972) Pick 7* TAN#O-7a Replacement **PMG Choice About Unc 58**.
This large denomination note, printed by TDLR, ranks among the top in the *PMG Population Report*. It features vibrant imagery, with pink flowers (Dendrobium Shangri-la) depicted on the face and government offices showcased on the back.

1972年新加坡貨幣發行局500元補版票。PMG Choice About Unc 58。
這張高面額鈔票由德納羅公司印刷，評分在PMG數量報告中名列前茅。其圖案生動奪目，正面印有盛開的粉紅石斛，背面則是政府大樓。
Starting Bid: $600



24751 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1973) Pick 8c TAN#O-8c **PMG Choice About Unc 58**.
A compelling color palette enhances the beautiful engravings seen on this high denomination issue from the orchid series, which features the third signature variety, without a red seal beside the signature.

1973年新加坡貨幣發行局1000元。PMG Choice About Unc 58。
這張高面額鈔票出自「蘭花」系列，並採用了迷人悅目的色調印製。此例帶有第三款簽署，旁邊沒有紅色蓋章，令人為之讚歎不已。
Starting Bid: $500



24752 **Singapore** Board of Commissioners of Currency 500 Dollars ND (1977) Pick 15a* TAN#B-7a Replacement **PMG About Uncirculated 53**.
A lovely $500 Replacement example from the popular bird series. The front of this captivating issue showcases the black-naped oriole gracefully perched above a city skyline, while the back features a lovely vignette portraying the island and an oil refinery. Vibrant inks and finely detailed patterns present throughout contribute to the striking appearance.

1977年新加坡貨幣發行局500元補版票。PMG About Uncirculated 53。
這張500元補版票令人愛不釋手，出自深受歡迎的「禽鳥」系列。此鈔迷人萬分，正面的黃鸝悠然駐足於城市天際線上。而背面印是漂亮美觀的島嶼和煉油廠。鮮艷奪目的墨印和細節精巧的紋理造就了此鈔震撼矚目的外觀。
Starting Bid: $600



24753 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1978) Pick 16 TAN#B-8a **PMG About Uncirculated 55 EPQ**.
Vivid colors and stunning artistry complement this second highest denomination not typically encountered from the Bird series. An elegant image of a Brahminy kite bird draws attention on the front, while a vignette of container ship terminal highlights the back.

1978年新加坡貨幣發行局1000元。PMG About Uncirculated 55 EPQ。
此為「禽鳥」系列的第二高面額，非但難得一遇，其色調鮮明靈動，設計更是獨樹一幟。正面典雅悅目的栗鳶圖案令人眼前一亮，而背面則印有貨櫃碼頭的壯觀風光。
Starting Bid: $600



24754 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1984) Pick 25a TAN#S-8a **PMG Choice About Unc 58 EPQ**.
An exquisite high denomination issue printed by Thomas De La Rue that showcases Malaya, Mandarin, and Tamil text, reflecting Singapore's diverse cultural heritage. This note is enhanced by a captivating array of deep inks and maritime images that create a visually striking composition. This piece is truly remarkable with its sheer size and significant purchasing power, making it a standout in any collection.

1984年新加坡貨幣發行局1000元。PMG Choice About Unc 58 EPQ。
這張精巧細緻的高面額鈔票由德納羅公司印製，帶有馬來文、漢文和泰米爾文字，反映了該國多元豐富的文化遺產。一連串深峻墨印和海岸景像迷人不已，造就了矚目震撼的視覺效果。這張出類拔萃的鈔票幅面大，購買力可觀，使其在任何集藏中發光發亮。
Starting Bid: $500



24755 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1984) Pick 25b TAN#S-8b **PMG Superb Gem Unc 67 EPQ**.
An exquisite issue that is notable both for its large physical size and significant purchasing power. It represents the second highest denomination in the series themed around ships, featuring the "Neptune Garnet" container ship prominently displayed on the face. The back is hallmarked by a breathtaking image of the "Miss Joaquim" in a ship repair yard, beautifully encapsulating a blend of natural beauty and industrial prowess.

1984年新加坡貨幣發行局1000元。PMG Superb Gem Unc 67 EPQ。
這張精巧細緻的鈔票幅面巨大，購買力相當驚人。此鈔為「船隻」系列的第二高面額，正面印有「海王星石榴石號」之矚目圖案，背面則是「卓錦萬代蘭號」在船塢中修整的深刻情景，可謂巧妙地把自然風光和工業力量融為一體。
Starting Bid: $600



24756 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1984) Pick 25b TAN#S-8b **PMG Gem Uncirculated 65 EPQ**.
A diverse array of captivating maritime images grace this second highest denomination from the boat series. Produced by the esteemed Thomas De La Rue, it features an A/9 prefix with H.T. Tau signature. Vibrant hues surrounding the watermark draw attention to the hidden, majestic lion's head.

1984年新加坡貨幣發行局1000元。PMG Gem Uncirculated 65 EPQ。
這張第二高面額鈔票出自「船隻」系列，呈現了豐富迷人的海岸圖案。此鈔由大名鼎鼎的德納羅公司印製，帶有A/9字軌和H.T. Tau簽署。整張鈔票用色靈動深峻，設計充滿動感，威武獅首的水印更是焦點所在。
Starting Bid: $500



24757 **Singapore** Monetary Authority 1000 Dollars ND (2009) Pick 51b TAN#P-6b **PMG Choice Uncirculated 64**.
President Encik Yusof Bin Ishak commands attention on the front of this distinguished note. Meanwhile, the image of the Parliament House adorns the reverse, symbolizing the nation's governance and unity. The contrast of purple hues against the crisp white paper elevates its allure. The lone triangle beneath the word "GOVERNMENT" on the back indicates the year of release, adding a touch of intrigue.

2009年新加坡金融管理局1000元。PMG Choice Uncirculated 64。
此鈔出類拔萃，於正面印有矚目震撼的尤索夫.伊薩總統肖像。而背面則印有議會大廈圖案，象徵國家治理和團結。紫色墨印在銳利明淨的白紙上形成強烈對比，大大提升了外觀。而「GOVERNMENT」字樣下的三角形則暗示了發行年份，為此鈔增添了幾分內涵。
Starting Bid: $400



24758 **Singapore** Monetary Authority 1000 Dollars ND (2010) Pick 51c TAN#P-6c **PMG Choice Uncirculated 64**.
This series of 1000 Dollar notes is extensive and widely collected. Two triangles are seen on the back of this example. Interestingly, this is one of the scarcer varieties. Singapore has ceased issuance of this high denomination type note.

2010年新加坡金融管理局1000元。PMG Choice Uncirculated 64。
該系列的1000元紙鈔一直廣爲人知，是收藏家喜聞樂見的藏品。此例子的背面印上兩個三角圖案，這樣的版別可謂鳳毛麟角。如今新加坡已經停止發行這種高面值紙鈔，入手時不可失。
Starting Bid: $400



24759 **Singapore** Monetary Authority 1000 Dollars ND (2013) Pick 51e TAN#P-6e **PMG Superb Gem Unc 67 EPQ**.
A delightful and desirable high denomination type note. Singapore's Monetary Authority has stopped the issuance of this denomination, which will make Uncirculated examples challenging to obtain in the future. This example is the 2013 variant with two diamonds on the back.

2013年新加坡金融管理局1000元。PMG Superb Gem Unc 67 EPQ。
這張高面額鈔票賞心悅目，散發無窮魅力。新加坡金融管理局現已停止發行此面額之鈔票，故未流通品相的例子日益難覓。此例為出自2013年，屬背面帶有兩處鑽石圖案的版別。
Starting Bid: $500



24760 **Singapore** Monetary Authority 1000 Dollars ND (2014) Pick 51f TAN#P-6f **PMG Choice Uncirculated 64 EPQ**.
Original and Uncirculated condition is seen on this offering of the variety with one star on back. This high denomination type is no longer issued in Singapore and examples in the best collector grades will always be coveted.

2014年新加坡金融管理局1000元。PMG Choice Uncirculated 64 EPQ。
這張背面帶星版的鈔票全新未流通，卓爾不凡。此類高面值的鈔票已經停產，如此佳品可遇不可求，定能使藏家心馳神往。
Starting Bid: $400



24761 **South Africa** South African Reserve Bank 100 Pounds 29.1.1952 Pick 100a **PMG Choice Very Fine 35**.
Arguably the most impressive type of all South African banknotes. Nicknamed "The Big Blue," this large sized example represented the kind of money the bearer could buy farms with. Only 30,000 were printed, and unlike other South African issues where the languages (Afrikaans/English) varied every 1 million, "The Big Blue" was printed with a different predominating language for every successive note. Somewhat underrated, this note appeals to South Africa collectors, and Rare / Iconic collectors alike. Jan Van Riebeeck and his ship on the face, and the South African Crest on the back. The date of this Pick, 1952, happens to be 300 years after the arrival of Van Riebeeck in 1652. Simply a marvelous portrayal of currency artistry for the time. Minor rust is mentioned for accuracy.

1952年南非儲備銀行100鎊。PMG Choice Very Fine 35。
此為所有南非鈔票中最引人入勝的一款。它被人們暱稱為「大藍鈔」，這種大尺寸的鈔票相等於持有人可以用它來購買農場的金額，購買力驚人。僅印製了三萬枚，不同於其他南非發行的每100萬枚就會有一種語言（南非荷蘭語/英語）的版別，這款「大藍鈔」每張都有不同的主導語言。雖然被稍微低估了，但這張鈔票同時吸引著南非收藏家和資深紙幣收藏家。正面印有Jan Van Riebeeck和他的船隻，背面印有南非國徽。而這張Pick編號1952的鈔票，恰好是Van Riebeeck1652年抵達300年後的時間。這無疑是一個在當時貨幣藝術方面的出色作品。此枚票面帶有少量銹跡。
Starting Bid: $600



24762 **South Africa** Standard Bank of South Africa Limited 10 Shillings 1.10.1896 Pick S411 **PMG Very Fine 25**.
19th-Century South African banknotes are rarely seen today and are a glimpse into the early history of the diverse nation. This denomination was issued through Durban, on the coast of the Indian Ocean. Print totals for this note are small, as evidenced by its five digit serial number. Although pinholes are mentioned for accuracy, this example certainly presents well for its assigned grade.

1896年南非標準銀行10先令。PMG Very Fine 25。
十九世紀的南非鈔票在今天可遇不可求，並可從中一窺該國多元豐富的早期歷史。此鈔於印度洋岸邊城市德班發行，從五位序號可見發行量相當稀少。雖然帶有針孔，但此鈔仍不失為優秀例子。
Starting Bid: $500



24763 **Straits Settlements** Government of the Straits Settlements 5 Dollars 1.1.1935 Pick 17b KNB21e **PMG Very Fine 25**.
This moderately circulated note features an attractive portrait of King George V on the front and a well-centered image of a tiger on the back. Serene inks adorn this 1935 issue printed by Bradbury, Wilkinson & Co., adding to its charm.

1935年海峽殖民地政府 (叻嶼呷國庫銀票) 伍大圓。PMG Very Fine 25。
此鈔帶有若干流通痕跡, 於正面展示著漂亮迷人的佐治五世肖像, 背面則是置中印刷的老虎圖案。這張1935年鈔票由巴布域偉堅遜公司印刷, 淡雅別緻的用色更是令魅力更上一層樓。
Starting Bid: $400



24764 **Straits Settlements** Government of the Straits Settlements 5 Dollars 1.1.1935 Pick 17b KNB21e **PMG Very Fine 25**.
This moderately circulated note boasts a handsome portrait of King George V on the front, complemented by tranquil inks that enhance its popular design. The back features a well-centered image of a tiger furthering the note's artistic appeal.

1935年海峽殖民地政府 (叻嶼呷國庫銀票) 伍大圓。PMG Very Fine 25。
此鈔帶有若干流通痕跡, 於正面展示著漂亮得體的佐治五世肖像。而淡雅的墨印更是令這款深得人心的鈔票更上一層樓。背面的老虎圖案置中印刷, 為此鈔營造了與別不同的迷人美感。
Starting Bid: $400



24765 **Straits Settlements** Government of the Straits Settlements 5 Dollars 1.1.1935 Pick 17b KNB21e **PMG Very Fine 25**.
An always popular denomination in the King George V series. This example is pleasing for the type and desirable with a comment-free holder.

1935年海峽殖民地政府 (叻嶼呷國庫銀票) 伍大圓。PMG Very Fine 25。
這款佐治五世鈔票人氣歷久不衰, 外觀賞心悅目。套封並無指出任何瑕疵, 更是令吸引力大為提昇。
Starting Bid: $400



24766 **Straits Settlements** Government of the Straits Settlements 10 Dollars 1.1.1934 Pick 18a KNB22a-d **PMG Very Fine 30**.
The scarce 1934 date is seen on this handsome $10 note. Good paper and colors are seen, both of which are much better than typical for the type. A desirable type note with quite pretty design elements.

1934年海峽殖民地政府 (叻嶼呷國庫銀票) 拾大圓。PMG Very Fine 30。
這張外觀漂亮悅目的10元鈔票帶有難得的1934年年份。紙邊和色調出類拔萃, 遠超同類例子。此鈔別具魅力, 設計元素頗具美感。
Starting Bid: $600



24767 **Straits Settlements** Government of the Straits Settlements 10 Dollars 1.1.1932 Pick 18a KNB22 **PMG Very Fine 25**.
A excellent 10 Dollars of this beautiful Bradbury, Wilkinson & Co. note. Highly collectable, especially being a rare issue dated example.

1932年海峽殖民地政府 (叻嶼呷國庫銀票) 拾大圓。PMG Very Fine 25。
這張超凡卓絕的拾大圓賞心悅目, 由巴布域偉堅遜公司印製, 深具收藏價值。其年份更是份外稀罕。
Starting Bid: $400



24768 **Straits Settlements** Government of the Straits Settlements 10 Dollars 1.1.1935 Pick 18b KNB22e **PMG Very Fine 30**.
An always desirable middle denomination of the King George V series is offered here. Excellent colors and embossing are seen on this original example. Better than typical for the type.

1935年海峽殖民地政府 (叻嶼呷國庫銀票) 拾大圓。PMG Very Fine 30。
喬治五世系列的中等面值鈔票一直受青睞, 此次拍賣的這一張絢爛多彩, 壓花輪廓立體, 在一群同類鈔票中脫穎而出。
Starting Bid: $400



24769 **Syria** Banque de Syrie et du Liban 100 Livres 1949 Pick 67s Specimen **PMG Choice About Unc 58**.
A beautiful, gigantic banknote, rare in both issued and Specimen formats. This hole punched Specimen presents well, with just traces of handling present. We have offered this type only once previously. Popular with good appeal. This was the highest denomination of the post War War II banknote series.

1949年敘利亞西里銀行和立班銀行100里弗爾樣票。PMG Choice About Unc 58。
這張幅面驚人的鈔票漂亮悅目, 不論流通票或樣票都鮮有一遇。這張樣票帶有注銷孔, 外觀出眾得體, 僅見一絲流通痕跡。敝司只曾經手這款鈔票一次。此鈔出自二戰後的發行系列, 外觀賞心悅目, 深受歡迎。
Starting Bid: $600



24770 **Thailand** Government of Thailand 100 Baht ND (1943) Pick 51a **PMG Choice Very Fine 35**.
A rare Japanese issue printed during World War II, this is the first type for the denomination, as seen with reddish color schemes on both sides. Problem-free and a rare type note.

1943年泰國政府100泰銖。PMG Choice Very Fine 35。
日本在二戰時期發行的紙鈔本就寥若晨星, 此面值的首個發行更是碩果僅存之珍稀。雙面均印有紅色墨印, 無甚瑕疵。
Starting Bid: $400



24771 **Thailand** Bank of Thailand 1000 Baht ND (1992) Pick 92s Specimen **PCGS Banknote Superb Gem UNC 67PPQ**.
An appealing Specimen printed for the Bank of Thailand that features a watermark of King Rama IX is offered here. A depiction of King Rama IX and Queen Sirikit examining a map elegantly graces the back, highlighting their involvement in the nation's development. A red Specimen overprint is seen on the front denoting its status.

1992年泰國銀行1000泰銖樣票。PCGS Banknote Superb Gem UNC 67PPQ。
這張魅力萬千的樣票是為泰國銀行而印製，印有泰皇拉瑪九世肖像。背面則為拉瑪九世與詩麗吉皇后細閱地圖的優雅情景，突顯了兩人積極參與國家發展。正面帶有紅色樣票加蓋。
Starting Bid: $500



24772 **Vietnam** Giay Bac Viet Nam 100 Dong ND (1946) Pick 8b **PMG Choice Uncirculated 63 EPQ**.
An exciting and rarely seen type in Uncirculated grade with EPQ status. Stunning eye appeal for the type is sure to add bidding interest with particular mention to the sharp corners and high quality inking. At the time of cataloging, only two examples grade finer in the *PMG Population Report*, only one of which was granted EPQ status.

1946年越南民主共和國100盾。PMG Choice Uncirculated 63 EPQ。
此鈔向來可遇不可求，而具備未流通品相及EPQ認證更是令人喜出望外。其邊角銳利，墨印效果出眾，造就了驚為天人的外觀，定必會引來廣大注視。截至編目時，PMG數量報告中僅見兩例更佳，當中只有一張獲評EPQ。
Starting Bid: $400



24773 **West African States** Banque Centrale des Etats de L'Afrique de L'Ouest - Cote d'Ivoire 5000 Francs ND (1961-65) Pick 104Aj **PMG Gem Uncirculated 65 EPQ**.
A lovely high denomination issue from the first series following the establishment of the Central Bank of West African States in 1959. Hard to find in this grade due to the large format size.

1961-65年西非中央銀行5000法郎。PMG Gem Uncirculated 65 EPQ。
這張高面額鈔票出自1959年西非國家中央銀行成立後的首個發行系列，由於其幅面巨大，具備此等上佳評分者有如鳳毛麟角。
Starting Bid: $400



24774 **Zambia** Bank of Zambia 20 Kwacha ND (1968) Pick 8 **PMG Choice Uncirculated 64 EPQ**.
The highest denomination of the Bank of Zambia's inaugural series of Kwacha banknotes, this type is exceedingly rare, as few have been preserved. The primary distinguishing feature of the 1968 series of Zambian notes from subsequent ones is the presence of a period in the denomination (K.20). It represents a distinctive offering from post-independence Africa.

1968年贊比亞銀行20克瓦查。PMG Choice Uncirculated 64 EPQ。
這張最高面額鈔票出自贊比亞銀行首個以克瓦查作單位之發行系列，稀罕萬分有如鳳毛麟角，流傳後世者寥寥可數。而1968年贊比亞鈔票與後來者的重大區別在於面值帶點 (K.20)。此鈔可謂獨立浪潮後出類拔萃的非洲珍品。
Starting Bid: $500

End of Auction

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$50 - $99	$5	$50,000 - $99,999	$5,000
$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$25,000
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10. 有關拍賣人對某類競投之執行。拍賣人不會為您在競投中的失誤而負責，所以請仔細檢查輸入每一個競投時正確無誤。如果呈交相同的郵件或者傳真競投，第一個接收到的競投將會予以優先。為保證精確度，您的手寫出價應寫在標準打印紙上，並在拍賣會開始前至少兩個工作天之前送達至拍賣人的營業地點。拍賣人不會執行在首個拍品售出當天或之後才收到的郵件競投或傳真競投，亦不會執行在已公布的截止時間後才收到的互聯網競投；而一旦拍賣會開始，拍賣人也不會嚴格執行透過電話、郵件、傳真、電子郵件、互聯網或親身呈交的競投。除非拍賣人（傳真號碼：214-409-1425）收到並確認您的書面請求，否則透過互聯網作出的電子競投未必可以撤回。此類請求中必須說明理由，而請求亦可能構成被撤回競投權利的理由。除非預先安排，否則由郵件競投人所投得的拍賣品將不會送遞至拍賣會現場。

11. 競投遞增額注意事項。競投遞增額（對目前競投出價水平）決定您對某特定拍賣品競投的最低價格。對目前競投出價水平大於一個全遞增額的競投可以是任何美元整數金額。在某些情況下，在各遞增額之間成功競投是可能的，偶爾只是比之前的遞增額多出1美元。請於我們的網站參閱「How can I lose by less than an increment?」。只接受美元整數金額的競投。「購買」或「無限」價競投將不獲接納。

 以下圖表顯示任何現場拍賣環節及前述拍賣組成部分（例如：書面/傳真委托及LiveProxy競投）中的目前競投遞增額
 （請參閱 HA.com/c/ref/web-tips.zx#guidelines-increments）：

目前競投出價	競投遞增額	目前競投出價	競投遞增額
< $10	$1	$10,000 - $19,999	$1,000
$10 - $49	$2	$20,000 - $49,999	$2,000
$50 - $99	$5	$50,000 - $99,999	$5,000
$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$25,000
$1,000 - $1,999	$100	$1,000,000 - $1,999,999	$50,000
$2,000 - $4,999	$200	$2,000,000 - $9,999,999	$100,000
$5,000 - $9,999	$500	>= $10,000,000	$200,000

 請留意：現場拍賣環節前接受半遞增額

12. 如果拍賣人要求一個全遞增額，競投人可要求拍賣人接受半遞增額（「切價」），每項拍賣品只限一次。提出了一次切價後，競投人只可能以全遞增額繼續參加競投。拍賣人只可能在Signature®現場拍賣會接受非遞增競投。如果拍賣人要求預期遞增額以外競投，這些競投將不被考慮為切價。

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid

進行拍賣：

13. 在拍賣會中，委托人競投自己拍賣品的自由之通知是根據德克薩斯州商業法第2條特此作出。「最低競投出價」是當拍賣品低過此價格時不會出售的價格。拍賣品的委托人可以在拍賣會前在其拍賣品上寫上「最低競投出價」；對於該拍賣品，如落錘價未能符合「最低競投出價」，委托人可以支付下調了的佣金。「最低競投出價」一般都是在拍賣會完結前數天在互聯網上公佈。對於委托人在拍賣會場內、在現場環節以其他方式、或在拍賣會的「最低競投出價」張貼後成功競投他自己的拍賣品，我們需要委托人就該拍賣品支付全額的買家佣金和賣家佣金。拍賣人或其附屬公司明確保留根據我們已知數據在拍賣前任何時候修改任何此類出價的權利。

14. 買家必須是拍賣人所承認之最合資格競投人。在打成平局的競投之下，最早被收到或被承認之競投會勝出。如任何競投人之間在拍賣會有任何爭議，拍賣人可以根據其全權決定重新出售該拍賣品。拍賣人擁有最終的及具約束力的決定權，判辨和宣佈獲勝的競投人。無論是由場內競投人作出或以其他方式妥當地作出的競投，偶爾可能會被錯過或不被識別；在這種情況下，拍賣人會宣佈該已受識別的競投獲接納為勝出競投，無論其他與其競爭的競投出價是否更高。對於在互聯網或其他方式的競投，拍賣人保留在落錘接納競投之後重開競投之權利。無論是任何財產的競投，或任何包含於該項財產的拍品開拍前的任何時間，或只限網上競投的網上現場拍賣或延長開拍的情況下（如有），拍賣人均保留撤回該項財產拍賣的權利。

15. 拍賣人根據其全決權定有權拒絕執行任何競投或限制任何競投的金額。當競投是由一個破產、不負責任、或未滿十八歲的人士所提出，或該競投沒有令人滿意的信貸、收藏品參考或其他證明作其支持，該競投會被視為「不真誠地」作出。不論其身份披露，任何由委托人或其代理人對自己委托的拍賣品作出任何競投均被視為「真誠地提出」。任何顯然地出現在海外資產管理辦公室（OFAC）名單上的人士均無資格競投。

16. 微細競投。拍賣人可根據其全權決定拒絕微細競投、微細起始競投價，或非常微細的預支。
17. 已有估值的拍賣品必須根據拍賣人的全權決定才可以開始競投（一般低估值的40%-60%）。在沒有競投達到或超出開價的情況下，該拍賣品將因不獲出售而被略過。

18. 所有物品會根據指定的數量逐批發售，並且不得將一批拍賣品分拆。
19. 在拖欠款項、違反擔保、擁有權爭議、拍賣人文書錯誤、遺漏執行競投出價和底價、或任何其他原因的情況下，拍賣人根據其全權決定，保留作廢某買賣的權利。
20. 拍賣人偶爾會經歷到互聯網和/或服務器服務中斷，而拍賣人也會定期安排系統停機以作維護或其他用途，因此競投人在此期間不能參與或作出競投。如果出現此類中斷，我們可以根據自己的全權決定，延長拍賣會的競投時間。無法透過互聯網作出競投的競投人會被接駁至877-HERITAGE（437-4824）與客戶服務聯絡。

21. 拍賣人、其附屬公司或其員工委托物品在拍賣會出售亦可能會競投該拍賣品或任何其他拍賣品。
22. 拍賣人可向某些委託人提供預先付款，擔保或貸款。
23. 拍賣人有權在拍賣會結束後出售某些未售出的物品。此類拍賣品須被視為在拍賣會中售出，而且所有本拍賣會條款及細則須適用於此類出售，包括但不限於買家佣金、退貨權利和免責聲明。

付款：

24. 所有買賣嚴格規定使用美元現金交易（包括美國貨幣、銀行匯款、銀行本票，旅行支票、電子支票和銀行匯票，而這些都需要符合所有申報要求）。所有交付都需要以真實資金付款，即拍賣人的賬戶在送貨前已收到的資金；以及所有款項都受結算期規限。拍賣人保留確認某支票是否構成「真實資金」的權利：美國銀行的支票會被保留十個工作天，而國際銀行的支票會被保留三十個工作天。有被預先安排信貸狀態的客戶可能會透過電子支票、個人支票或企業支票收到即時信貸，以作付款。所有其他款項會被保留五天或以上。（請參閱本條款及細節第7項信貸以獲取更多資料）在拍賣會後24-48小時內可以在HA.com網站My Orders頁面中進行付款。經拍賣人事先批准，將接受通過信用卡（Visa, Mastercard以及Discover）付款。 所有使用信用卡付款的客人均需支付2.5%的附加費。通過電子支票，電匯或支票付款不會產生額外費用。 該費用僅適用於信用交易，沒有包括拍賣人的處理費用。

25. 拍賣會環節一旦結束，或當發票發出後，付款即告生效。如果在拍賣會結束後7天內仍未收到全額付款，拍賣人將保留作廢發票的權利。在欠款的情況下，拍賣人可以作廢某項買賣而不豁免競投人應向拍賣人支付的款項（該拍品的賣家和買家佣金）和任何涉及該拍賣品或拍賣人的賠償。另外，根據拍賣人的全權選擇，拍賣人可能會收取競投者購買之拍品價錢20%的費用。在上述兩種欠款的情況下，拍賣人可以選擇從應向競買人支付的款項中扣除欠款，或是以拍賣人為競買人保管的財產抵消欠款。

26. 某些海外稅收機關或會對您購買的拍品徵稅或收取費用。除非另作書面安排，否則您必須在寄送拍品前支付所有有關稅項，如增值稅（VAT）、商品及服務稅（GST）等等。除非拍賣人已把適用的許可證記錄在案，否則寄送至競買人或其代表的拍賣品將會被征收所有適用的美國州份稅和地方稅，稅項由競買人或其代表承擔。若在寄送賬單上標明的拍品之前，該州份對寄送拍品征收銷售稅，競買人需同意支付所有寄送拍品當日適用的州份銷售稅。若基於以下情況未能恰當收取銷售稅：1）過期、不準確或不適當的納稅證明或聲明；2）不正確詮釋適用法規；3）或任何其他原因，競投人需同意向拍賣人支付稅項的實際金額。競買人必須呈交適當的表格或證明，以供拍賣人在拍賣會前五天記錄及核實，否則競買人須支付稅項。競買人若能於拍賣會後4天內向拍賣人提供相應的表格或證明，方可以退還已繳稅項。在不同拍賣會中投得的拍賣品或未能為申報及繳付銷售稅之目的整合成一單。

27. 在被拒絕提取競投人的付款的情況下，競投人須支付根據適用的州法所訂之最高法定手續費。如果您嘗試透過電子支票支付，但您的金融機構拒絕從您的賬戶轉賬，或未能以已選擇的資金來源完成該付款，您同意利用您已被記錄在案的信用卡完成付款。

28. 如果拍賣人任何已發出的拍賣會發票在到期時仍未被全額支付，未付餘額將由

balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.

29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery; Shipping; and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item'(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 a. Scope of Transit Services: Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
 b. Auctioneer's Compensation for Transit Services: Auctioneer will provide transit services to Buyer for ¾ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
 c. Auctioneer's Limitation of Liability for Transit Services: Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a $100 administration fee plus $10 daily storage for larger items and $5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin

發票開出之日起衍生法律允許的最高利率，直到該款項被支付。任何到期但未被支付的發票將承擔發票金額百分之三（3%）的滯納金。如果拍賣人轉介律師托收任何發票款項，買家同意支付拍賣人因此而引致的律師費、訴訟費，或其他托收費用。如果拍賣人分配其內部法律人員托收任何發票款項，其法律人員對此事所花費的時間須根據相似於獨立律師的每小時收費得以補償。

29. 如果成功競投者未能支付任何到期款項，拍賣人將獲成功競投人授權使用該競投人的已登記信用卡，以支付賬單所示全額。該競投人同時授權拍賣人在隨後的私人或公開發售中出售該拍賣品予任何出價較低的競投人，以抵押該發票。違約競投人同意支付合理的轉售費用（如委托給由拍賣人進行的拍賣會，則包括15%的賣家佣金）。 如果在私人發售中出售了該拍賣品，違約競投人有責任支付所有與其原發票的差額，連帶任何適用的利息及與該拍賣品的淨收益之間的差額；如果在由拍賣人進行的拍賣會出售了該拍品，違約競投人則有責任支付在該拍賣會中減去15%賣家佣金後的拍賣品落槌價。

30. 拍賣人保留在交付商品之前獲支付全額真實資金的權利。拍賣人對買家的已購貨品擁有置留權，以抵押拍賣會發票的款項。對於買家其他被拍賣人或其附屬公司扣留的財產，拍賣人更進一步被授予該等財產的置留權及保留擁有該等財產的權利，以抵押任何拍賣會發票的款項或買家欠拍賣人或其附屬公司的其他款項。對於此類留置權，根據德克薩斯州統一商法第9條，拍賣人須擁有作為抵押債權人的一切權利，包括但不限於銷售權利（如果委託給由拍賣人進行的拍賣會，則包括15%的賣家佣金）。任何拍賣場所均被視為合理的商業銷售。此外，對於拍賣會發票的款項，買家放棄他能以另外抵銷拍賣人和委托人在發票上之貨品的任何及所有權利。如果競投人欠付拍賣人或其附屬公司的任何賬戶，拍賣人及其附屬公司有權以任何競投人的信貸餘額來抵銷該欠款，並且可以透過佔有留置權，利用競投人被拍賣人扣留的任何財產以抵銷其任何欠款。直至所有發票被全額支付，擁有權不得傳予給成功競投人。一旦物品已經被交付給公共承運人或第三方運輸公司，買家有責任為其物品提供充份的保險。

交付、送遞和手續費：

31. 買家有責任支付運費、手續費、登記費和續期費（如有）。請參閱拍賣人的網站HA.com/c/shipping.zx 或致電拍賣人查詢最新收費。拍賣人無法基於送遞理由把從其他拍賣會或附屬公司購得的貨品合併為一包裹。除非有第三方送遞，在支付了對貨品的真實資金後並當運費被收到或信貸被增加後，贏得的拍賣品將在商業上被視為合理的時間內送出。指定第三方送遞的本地買家必須指定公共承運人、承受損失風險及預繳運費。買家同意與送遞貨品有關但未預繳的服務費和手續費可能會從拍賣人記錄在案的信用卡中收取。

32. 對於任何將被送遞出美國外的拍賣品，成功的國際競投人須向拍賣人提供書面送遞說明，包括指定的海關申報。注：申報價值須為拍賣品的落錘價連同其買家佣金，且拍賣人須於拍賣品上使用正確的國際商品統一分類代碼。

33. 所有運費將由中標者承擔。對於所有由Heritage收取寄送費、處理費及運輸費的包裹，在承運人確認貨品已送遞至拍賣人記錄在案的收件地址（「安全地點」）之前，任何在送遞過程中所造成的損失風險將由Heritage負責。承運人的確認是貨品已交付於競投人的有效証明，若客戶曾與承運人協議收件時不需簽名並有記錄存證，包裹在沒有簽收的情況下仍會被視為已經交付。拍賣人會代表競競投人安排及挑選共同承運人或其他運輸公司。運送服務受限制於以下條款：

 a. 運送服務的規限：您的財產會受到一條或以上由拍賣人授權的經紀人所制定的保險政策所保障。投保額跟據帳單金額而定(落錘價加上買家佣金)("投保金額")。在每一程運輸送遞，您需要提供一個安全地點以便運送。注意：**拍賣人不會是保險公司或承運人其中一方。**

 b. 拍賣人在運送服務的補償：拍賣人會分擔投保額度百分之一中的3/4，以及包裝處理費用和承運人的運輸費用(包含"送遞、處理和運送費")。您須同意繳付送遞費，處理費和運送費，並且遵守此同意書上23至31段所有關於付款的條款細則。

 c. 運送服務上拍賣人承擔責任的限制：買家明白並同意拍賣人，對於拍品的損失或損壞所承擔的責任的限制：於競投人已成功收件，或拍賣人收到簽收證明後即時完結。若您投訴拍品在運輸途中有任何的損失或損毀，您必須於收件日的72小時內跟拍賣人報告。您所得到的補償不能超出拍品的實際價格或投保額。**在任何情況下，拍賣人均不應承擔相應或懲罰性的損害賠償。**

34. 拍品送抵後（十天之內）及時提貨是買家的責任。如未能及時提貨或安排送遞，客戶須在35天後開始支付拍賣品的儲藏及搬運費用，包括行政費100美元，及每天每件10美元(大型物品)和每天每件5美元(小型物品)的儲藏費。若物品在九十天內仍未被提取，該拍賣品可能會被出售以抵銷任何逾期儲藏或搬運費用，包括20%的賣家佣金。

35. A. 有關遵守《瀕臨絕種野生動植物國際貿易公約》：購買由受保護物種製成的商品：在美國本土及眾多國家中，任何由瀕臨絕種或受保護物種製成、或含有瀕臨絕種或受保護物種的商品的進出口皆受限於《瀕臨絕種野生動植物國際貿易公約》。此類動植物產品包括（但不限於）巴西玫瑰木、象牙、 鯨骨、龜殼、珊瑚、鱷魚、蜥蜴或其他野生動物的製成品。該類產品有機會不能作國際郵遞，在某些情況中亦不能運送至美國本土。以下美國州份現正實施管制：1）加州法例禁止一切含有蟒蛇皮的產品進口加州，因此任何含有蟒蛇皮的產品、以及該產品的發票皆不能寄送至位於加州的個人或公司。2）五個美國州份現時正管制及取締象牙化石，該五個州份為：紐約、新澤西、加州、夏威夷及新墨西哥。下標競投時，競買者同意他/她對所屬國家或身處地點的現有管制有所認識，並願意承擔以下責任：1）自行查閱進出口管制的相關資料；2）取得所有相關執照及許可證。若買家延遲或未能獲得任何此類牌照或許可證，則不能豁免按時付款的義務，亦不能以此為作廢買賣或款項的理由。拍品描述中提及拍品含有或許受法例管制的有野生物種，純粹是為客戶提供的簡便參考，海瑞得拍賣行並不為拍品描述中錯誤提及或未有提及產品含有受保護或受管制物種而承擔責任。如需協助，請致電1-800-872-6467與客戶服務部聯絡。

35. B. 加利福尼亞州法律禁止任何含有蟒蛇皮製的產品進口加利福尼亞州，因此

into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.

35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
 a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer {which claim Bidder consents to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law. For auctions conducted by Heritage Auctions (HK) Limited, any Agreement and any Claim shall be determined and construed under Hong Kong law.
46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. Remedies: Any Claim must be brought within two (2) years of the alleged breach,

含有蟒蛇皮製的產品將不會被送遞至加利福尼亞州的人或公司或向其就該類產品開發票。

35. C. 拍賣人毋須對以下情況所引起或造成的任何損失承擔責任：
 a. 檢疫或海關規定之扣押或銷毀、任何政府或公營機構下令之充公、違禁品或交易的非法運輸之風險，或
 b. 雕像、大理石、玻璃製品、古董、瓷器、珠寶及其他類似的易碎物品之損毀
36. 對未交付包裹的任何送遞查核要求必須在拍賣人送遞該包裹後30天內進行。

編制目錄、擔保及免責聲明：

37. 不對在拍賣會中的任何描述或任何附和意見作出任何明示或暗示的擔保。任何在拍賣會中的描述或附和意見只為在拍賣會前未有機會視察拍賣品的競投人作議別該物品之用途，而且對物品的描述不會構成討價還價的依據，亦不會構成該貨品會符合任何拍賣人對其描述的任何明示擔保。任何電子和印刷圖像存有色差屬正常現象，而這並非退回任何拍賣品的理由。注：在特定的拍賣會場地，例如美術品拍賣，拍賣人可能會有明確的書面擔保，而您需參考當中具體的條款和細則。
38. 在拍賣會當日，拍賣人只會憑委托協議所指而出售對物品的某權利或其擁有權，並放棄對拍賣品擁有權作任何擔保。拍賣人放棄對拍賣品針對任何特定用途之適銷性和適用性作任何擔保。所有圖像、描述、銷售數據和檔案記錄均屬拍賣人的專有財產，並可能會被拍賣人用於廣告、宣傳、檔案記錄，及任何其他被視為適當的用途。
39. 外語的翻譯文件可能會提供予有需要人士以便參閱。拍賣人對該翻譯的準確性不作任何聲明，且將不會對因翻譯的不準確而在競投中引起之錯誤而負責。
40. 拍賣人不承擔所有因拍賣人出售任何拍賣品予競投人而引起的或與此有關的損失。第三方不得依仗本條款及細則所賦予的任何利益、及賦予競投人個人而未有分配予他人的任何權利（如有）。拍賣人作出的任何陳述均屬個人意見，並不構成擔保或聲明。拍賣人的任何員工不得更改本條款和細則，除非有拍賣人的代理人簽署，否則任何更改均屬無效。
41. 拍賣人毋須為玻璃的損毀或框架的損毀（明顯的或潛在的）承擔責任；在任何情況下，此等缺陷不得作為任何要求退貨或降低買入價的依據。

豁免：

42. 對於在拍賣會中的參與和作出的競投，競投人明確地豁免拍賣人、其工作人員、董事和僱員、其附屬公司及其提供附和意見的外部專家承擔任何及所有申索、訴訟原因、採取的訴訟行動、衍生揣測、違反明示或暗示擔保、在本拍賣會條款及細則中或其他地方所訂下的聲明或其他事宜的責任，而不論是依據法律、衡平法、還是根據任何專業協會或附屬組織的規則基於指定描述所存在的仲裁或調解權利。在申索時，競投人同意在該等方面授予的權利和特權會嚴格地根據在此的具體聲明被理解，且此等權利和特權是專有的援助措施。若不服從這些被賦予的援助措施的明示條款，競投人須放棄對拍賣人所作的任何申索。
43. 注意：某些拍賣人出售的拍賣品本屬危險物品，如槍、大砲、以及可能會被吞嚥、被攝取或可能有潛在風險的小物品，而這所有都可能會對人造成傷害。買家承擔購買此類物品所帶來的一切損失或損害風險。不論是根據合約法或侵權法，拍賣人對直接或非間接的損毀和損失不承擔任何責任，並明確地表示放棄對已售拍賣品的安全和使用作任何擔保。

爭議解決、仲裁及補償條款：

透過作出競投或以其他方式參與拍賣會，競投人接受本拍賣會條款及細則，並明確地同意在此所提供的爭議解決。

44. 專有爭議解決程序：無論被宣稱是基於合約法、侵權法、或根據聯邦或國家法規或條例，所有與您在拍賣會的參與或在其中的拍賣品購買、任何銷售條款及細則之詮釋或對其之修改、任何對拍賣品的描述或狀況報告、任何拍賣品之損毀、任何聲稱對任何拍賣品的描述或狀況報告的口頭修改和/或據稱的結算有連繫、有關和/或由此而引起的任何申索、糾紛或爭議，或任何由您拍賣品的買家、或牽涉您拍賣品或某特定拍賣品（該拍賣品涉及委托人、其他人或實體（包括拍賣人）的擔保或聲明）之拍賣會參加者所提出的申索｛聲稱您同意而作出的一方｝（統稱「索賠」），須專有地受美國仲裁協會聆訊，而原告人（或被告人，視情況而定）及Heritage均同意在出席有一位仲裁員在場、保密而有約束力的仲裁，而該仲裁是根據美國仲裁協會的規則進行並受其規管。所有該類仲裁的審判地點須為德克薩斯州達拉斯市。該仲裁員的裁決可於具合資格管轄權的法院執行。如果索賠涉及消費者，德克薩斯州達拉斯市的地區法院對該索賠擁有專有訴訟標的之管轄權，而消費者對訴訟標的和對人管轄權表示同意；消費者進一步明確地放棄任何由陪審團審判的權利。消費者可以選擇上述所指的仲裁。任何涉及錢幣或相關物品的購買或出售之申索可以透過具約束力的專業錢幣行業協會（PNG）仲裁呈請。申索不能獲得集體訴訟證書。
45. 所有協議及申訴均根據德克薩斯州法律訟裁及解釋。對於所有由海瑞得拍賣（香港）有限公司（Heritage Auctions (HK) Limited）舉行的拍賣會，所有協議及索賠均應根據香港法律釐訂和解釋。
46. 收費和費用：勝訴方（基於其損失申索在索償時獲得顯著及實質援助的一方，或者是被要求索償時成功抵禦索賠的一方）可以獲得其合理的律師收費和費用。
47. 補償：所有申索必須在所指的違約行爲或失實陳述發生兩年內提出，否則視爲

default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.

48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or https://www.tdlr.texas.gov/.

Chinese Translation:

The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions of Auction take precedence and are binding.

放棄該申索。一年後，拍賣人的最高責任金額拍賣人從該拍品上獲得的佣金及其他收入。在任何情況下，拍賣人均不爲任何拍品相應而生的損失、補償性賠償，或其他報稱因拍賣造成的損失負責。申訴人不得提出懲罰性的賠償，並放棄該申索。如拍賣人未能提供拍品，或及後證明該拍品沒有所聲稱的產權，或有其他有關轉讓及狀態問題的申訴，補償只限於撤銷買賣及退回買家所付的款項。在任何情況下，拍賣人的最高責任不超過該拍品的最高出價，而該出價在所有情況下被視爲拍品價值。如錯標拍品來源，拍賣人可自行決定更正網頁上的錯誤，如在較後的時間發現錯誤，拍賣人亦可自行決定退還買家的購買價格，並以此解除所有責任。此條款不能解作延長退貨時限或退貨條款及限制。

48. 本條款及細則出為拍賣會及交付過程中發生的事故提供具體的援助措施。在提供這些援助措施時，這些措施都須被嚴格詮釋。競投人同意任何申索都須利用這些援助措施；若競投人作出本條款及細則可提供的援助措施以外之申索，競投人同意在任何情況下拍賣人的最大責任都不得超過拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。

其他：

49. 競投人與委托人之間嚴格禁止訂下任何協議以在拍賣會中導致一件物品不可出售、防止被委托物品在競投中進入其私人銷售協議、或在拍賣會後利用拍賣人的拍賣會取得非待售的被委托物品之銷售。如果某先前被委托的物品的隨後銷售違反本條款，根據每個拍賣會的場地及賣家協議的條款所定，拍賣人保留收取競投人適用的買家佣金及收取委托人賣家佣金的權利。

50. 接受這本條款及細則代表競投人已合資格成為客戶，並已同意Heritage在將來可以接觸他。在符合由聯邦或州份監管機構頒布的「謝絕來電」法規，競投人的參與對透過顯示在申請的電話號碼被接觸代表肯定的同意，並且須維持有效直至書面撤銷。Heritage、其附屬公司及其分公司可能會不時就有關銷售、購買和拍賣機會接觸競投人。

51. 場地守則：拍賣人會在各種收藏品場地展示拍賣品，因此，特定場地已頒布補充條款及細則。這些額外規則須得到其全部效力和作用，不得被理解為豁免了一般的拍賣會條款及細則。

州份通知：

對在加利福尼亞州的拍賣之通知。拍賣人已符合修改於 1993 年 10 月 11 日的加利福尼亞州民法第 2.95 章第 1812.600 節，並已讓加利福尼亞州州務卿了解拍賣人對其及其僱員持有的債券，且拍賣是符合商法第 2338 節及刑法第 535 節而進行。

對在德克薩斯州的拍賣之通知。特此通知，拍賣人已獲得德克薩斯州專業牌照和監管部門的許可，如有任何查詢，歡迎與我們聯絡。公司地址：P. O. Box 12157, Austin, TX 78711，電話：（512）463-6599，網站：https：// www .tdlr.texas.gov /。

中文譯本：

中文譯本僅供參考之用。若中英文版本有歧義，應以拍賣會條款及細則的英文版本為準。

Additional Terms & Conditions: COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas, TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price ($10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS & CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, http://www.ngccoin.com/services/writtenguarantee.asp; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, http://www.pcgs.com/guarantee.html; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111.

COINS & CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency and PMG may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458< Newport Beach, CA 92658. Third party graded notes are not returnable for any reason whatsoever.

COINS & CURRENCY TERM F: Notes graded by PCGS Currency between February 4, 2009 and January 30, 2019 were graded and authenticated by K3B, Inc. under license from Collectors Universe, Inc. K3B, Inc., now operating as Legacy Currency Grading, has expressed in writing that notes graded under the license during this time period will still be covered by the full written guaranty of PCGS Currency. Warranties may be available from Collectors Universe, Inc. for all PCGS Currency notes graded prior to February 4, 2009.

COINS & CURRENCY TERM G: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS & CURRENCY TERM H: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS & CURRENCY TERM I: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

附加條款及細則：錢幣及紙幣

錢幣及紙幣條款 A：Signature®拍賣會不設退換服務。已認證的物品都不得因為第三方組織、代理商或服務商可能對評級持不同意見而獲退還。已售及隨後被呈交予第三方評級服務的未認證拍賣品不會獲評級擔保。本政策絕對沒有例外。在極少的情況下（例如嚴重的編目錯誤），非在場內作出競投的買家可以要求拍賣人評估能否作廢某銷售：此類請求必須以書面形式詳細說明涉嫌的嚴重錯誤；向拍賣人呈交拍賣品必須預先得拍賣人批准；及競投人必須在非場內競投人收到拍賣品後的三（3）天內以書面通知 Ron Brackemyre（1-800-872-6467 Ext. 1312）該要求。任何將被評估的拍賣品必須在拍賣會後 30 天內被送到我們的辦公室。此評估過程不會取決於評級或製造方法，而對評級或製造方法的投訴也不會構成挑戰拍賣品真實性的依據。在這 30 天的期限後，拍賣品不得以真實性以外的理由而被退回。被退回的拍賣品必須完好無缺地被交到其原持有人手上。除了以真實性為由，被場內競投人買入的拍賣品不得被退回（包括作為別人的代理人的競投人）。遲購物匯款可能會被視為撤銷所有特權的合理原由。

錢幣及紙幣條款 B：只在互聯網上進行的拍賣會的三（3）天退貨政策：如在拍賣會結束後的七（7）天內已經對已認證錢幣、未認證紙幣及已認證紙幣拍賣品付款，便會有三（3）天的退貨特權，除非在描述中指出該拍賣品為「以其現狀出售，不設退貨」。您可以在以下情況退回拍賣品：在收到拍賣品的三天內，您必須首先透.過電話（877-HERITAGE（437-4824））或透過電子郵件（Bid@HA.com） 聯絡客戶服務以通知拍賣人，並立即送遞已投保的拍賣品往 Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas, TX 75261。拍賣品必須完好無缺地被交到其原持有人手上。您會對任何拍賣品的已投保及安全送遞負責。買入價的 5%（最低為每拍賣品 10 美元）的不可議退貨費將會從每件拍賣品的退款中扣取或直接向您收取。郵資及手續費將不獲退回。在這三天的期限後（由收到後起計），物品將不得以任何理由獲退回。遲購物匯款會撤銷這些退貨特權。

錢幣及紙幣條款 C：除了以真實性為由，在任何拍賣會前已檢查了拍賣品、出席了拍賣會或透過代理人競投的競投人，將不被賦予任何退貨特權。

錢幣及紙幣條款 D：除非拍賣人保證其真實性，參考第三方評級服務的已售錢幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, http://www.ngccoin.com/services/writtenguarantee.asp；Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, http://www.pcgs.com/ guarantee.html；ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111；and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111。

錢幣及紙幣條款 E：除非拍賣人保證其真實性，參考第三方評級服務的已售紙幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。評級、狀況或其他可能會對任何拍賣品的價值構成其他重大的影響，而其他人（包括第三方評級服務，如 PCGS Currency 和 PMG）可能會與拍賣人持不同意見。拍賣人毋須受任何評級服務任何之前或之後的意見、決定或認證約束。就評級服務的意見、決定、認證，或其對以上之缺乏，競投人明確地放棄因這些理由而退回任何貨品的任何申索權利。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230；PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458, Newport Beach, CA 92658. 任何由第三方評級的紙幣不得以任何理由獲退回。

錢幣及紙幣條款 F：2009 年 2 月 4 日至 2019 年 1 月 30 日期間由 PCGS Currency 評級的紙幣，皆根據 Collectors Universe 公司的許可證由 K3B 公司評級並確實為真品。K3B 公司（現以 Legacy Currency Grading 名稱營運）已書面表示，於以上時期及根據以上許可證評級的紙幣仍會獲 PCGS Currency 完整書面品質擔保。而 Collectors Universe 公司可能為 2009 年 2 月 4 日以前由 PCGS Currency 評級的所有紙幣提供品質擔保。

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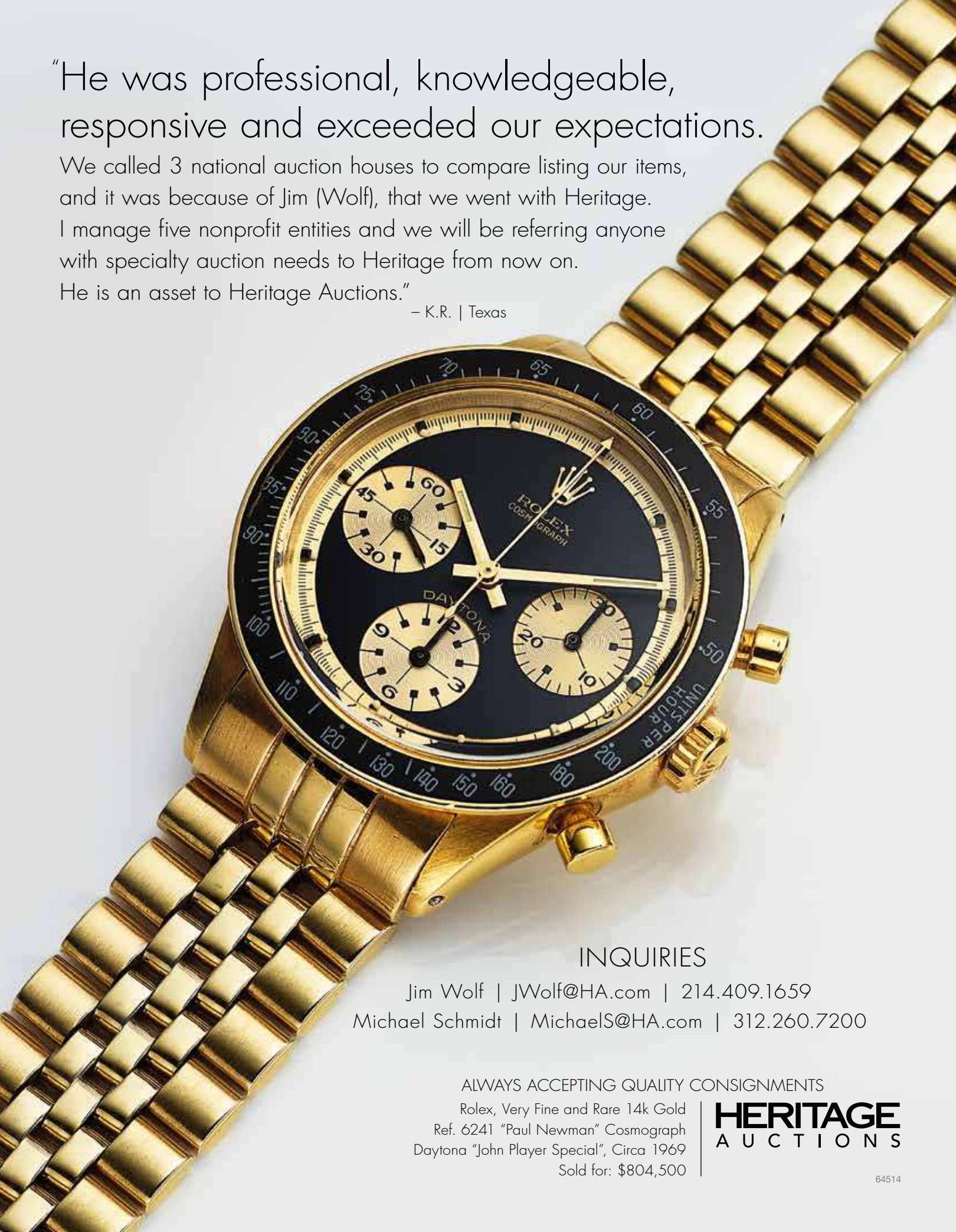
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[2] Primary office location: Beverly Hills
[3] Primary office location: Hong Kong
[4] Primary office location: Palm Beach
[5] Primary office location: Chicago
[6] Primary office location: London
[7] Primary office location: Amsterdam

Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Long Beach Expo US Coins	Dallas	June 13-16, 2024	CLOSED
HKINF World Paper Money	Hong Kong	June 18, 2024	CLOSED
HKINF World & Ancient Coins Platinum Session	Hong Kong	June 19-21, 2024	CLOSED
ANA US Coins	Dallas	August 13-18, 2024	July 1, 2024
ANA World & Ancient Coins Platinum Session and	Dallas	August 15-17, 2024	June 17, 2024
Long Beach Expo US Coins	Dallas	September 11-15, 2024	July 29, 2024
Long Beach Expo US Currency	Dallas	September 11-13, 2024	July 22, 2024
World Paper Money	Dallas	October 17, 2024	August 27, 2024
The Ibrahim Salem Collection of Islamic Countries Part II	Dallas	October 24-25, 2024	CLOSED
FINE & DECORATIVE ARTS	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINES**
Ethnographic Art: American Indian, Pre-Columbian and Tribal	Dallas	June 4, 2024	CLOSED
Furniture & Decorative - The Collection of Mrs. Henry Ford II	Dallas	June 4, 2024	CLOSED
Fine European Art	Dallas	June 4, 2024	CLOSED
Japanese Woodblock Prints from The Nelkin Collection Part I	Dallas	June 27, 2024	CLOSED
Texas Art	Dallas	June 29, 2024	April 26, 2024
Urban Art	Dallas	July 23, 2024	CLOSED
Illustration Art	Dallas	August 8, 2024	June 5, 2024
Nature & Science	Dallas	August 28, 2024	July 3, 2024
Asian Art	Dallas	September 24, 2024	July 15, 2024
Japanese Woodblock Prints from The Nelkin Collection Part II	Dallas	September 25, 2024	CLOSED
Photographs	Dallas	October 1, 2024	July 29, 2024
Fine Minerals	Dallas	October 18, 2024	August 23, 2024
HISTORICAL COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINES**
Arms & Armor, Civil War & Militaria	Dallas	June 10, 2024	CLOSED
Space Exploration	Dallas	June 14-15, 2024	CLOSED
The William A. Strutz Library, Part I, Rare Books	Dallas	June 27, 2024	CLOSED
Historical Platinum	Dallas	July 25, 2024	May 24, 2024
Historical Manuscripts	Dallas	September 25, 2024	July 26, 2024
LUXURY LIFESTYLE	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINES**
Watches & Fine Timepieces	Dallas	June 3, 2024	CLOSED
Fine & Rare Wine	Beverly Hills	June 7, 2024	CLOSED
Fine & Rare Wine	Beverly Hills	September 13, 2024	August 5, 2024
Fall Fine Jewelry	Dallas	September 30, 2024	June 28, 2024
Luxury Accessories	Dallas	October 3, 2024	August 5, 2024
POP CULTURE COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINES**
Icons Photography	Dallas	June 13, 2024	CLOSED
Comics & Comic Art	Dallas	June 20-23, 2024	CLOSED
Summer Sports Card Catalog Auction	Dallas	July 12-13, 2024	CLOSED
Music Memorabilia & Concert Posters	Dallas	July 18-20, 2024	CLOSED
Movie Posters	Dallas	July 24, 2024	CLOSED
Hollywood/Entertainment	Dallas	July 25-26, 2024	CLOSED
Trading Card Games	Dallas	August 16-17, 2024	June 26, 2024
The History of Animation - The Glad Museum Collection	Dallas	August 16-19, 2024	June 26, 2024
Video Games	Dallas	August 22-24, 2024	July 2, 2024
Summer Platinum Night Sports Auction	Dallas	August 23-25, 2024	June 26, 2024
Hollywood Memorabilia	Dallas	September 6-8, 2024	June 7, 2024

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SHOWCASE & SELECT AUCTIONS

Modern World Coins | 7 PM Last Sunday
U.S. Coins & World Paper Money | 7 PM Tuesdays
U.S. Coins | 7 PM Tuesdays & Wednesdays
Ancient Coins | 7 PM Wednesdays
World Coins | 7 PM Thursdays
Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
Photographs | 1 PM Second Wednesday
Minerals | 7 PM Second Wednesday
Prints & Multiples | 1 PM Third Wednesday
Nature & Science | 8 PM Thursdays
Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays
Comics | 6 PM Sundays, Mondays & Tuesdays
Sports | 10 PM Sundays & Third Thursday
Video Games | 8 PM Tuesdays
Comic & Animation Art | 6 PM Wednesdays
Trading Card Games | 8 PM Wednesdays

All times above are Central Standard Time Zone when the live online begins.

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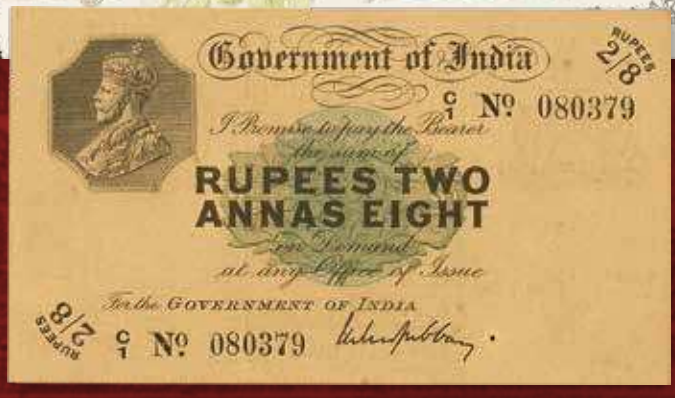
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